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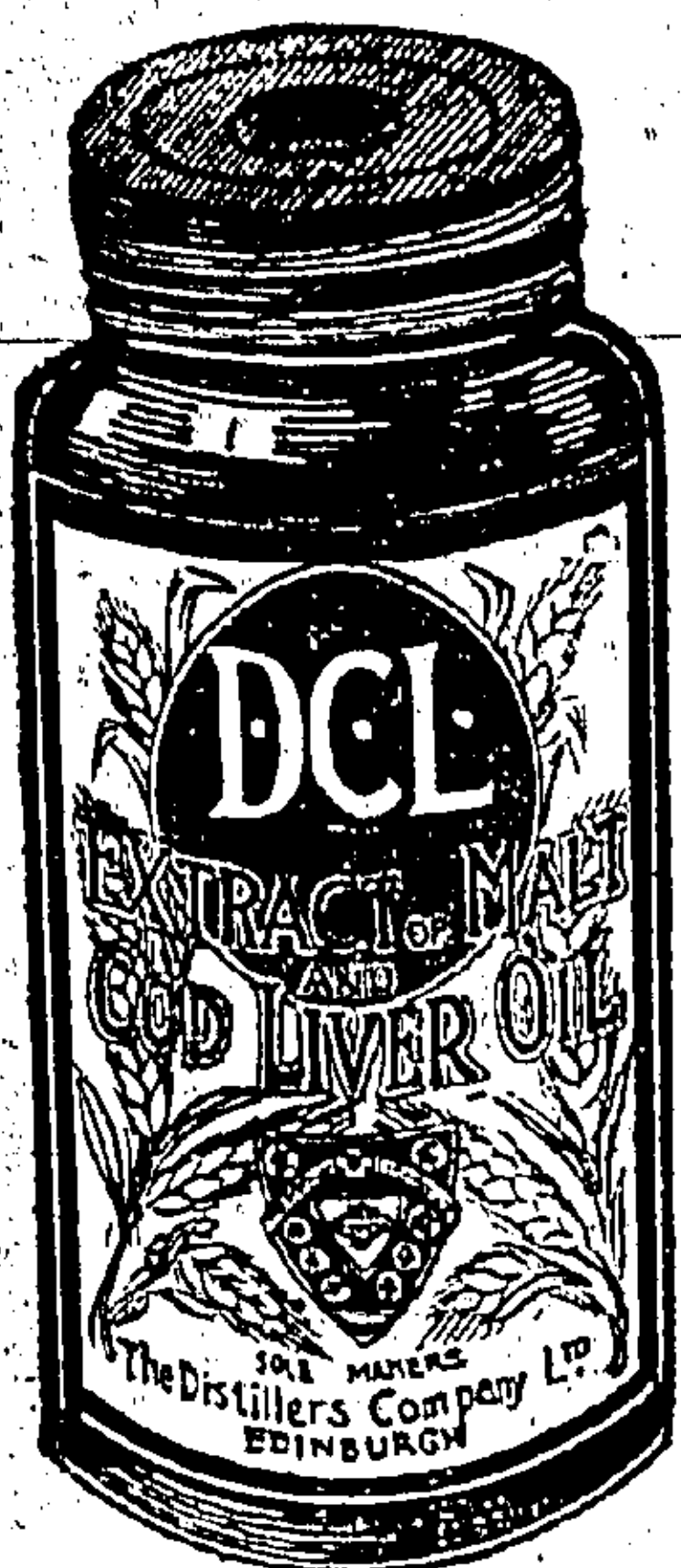
PAK TRAMWAYS CO., LIMITED.

TIME-TABLE

WEEK-DAYS.		
7.00 a.m.	7.10 a.m.	Stop
7.30 " "	8.00 " "	Stop
8.00 " "	8.20 " "	Stop
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6.30 " "	6.40 " "	Stop
6.50 " "	7.00 " "	Stop

SUNDAYS

7.00 a.m.	7.10 a.m.		
7.30 a.m.	8.30 "	every 15 minutes	
8.30 "	11.00 "	10 "	
9.15 "	12.00 noon	15 "	
1.00 noon	1.00 p.m.	10 "	Stop
1.30 p.m.	2.30 "	15 "	ping
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4.30 "	5.31 "	15 "	
5.30 "	6.30 "	10 "	
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	6.47 "		Stopping
	7.04 "		Non S
	7.13 "		Stopping
	7.30 "		Non S
	7.30 "		Stopping
	7.37 "		Non S
	7.47 "		Stopping
	7.54 "		Non S
	8.03 "		Stopping
	8.03 "		Non S
	8.10 "		Stopping



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SPORT:

FOOTBALL

SATURDAY'S GAMES.

Saturday's games resulted as follows:

HONGKONG LEAGUE.	
Division I.	
Hongkong Club... 4	H.M.S. Amphibious... 2
H.M.S. Despatch... 4	Hongkong Police... 2
H.M.S. Tamar... 2	H.M.S. Hawkins... 1
H.M.S. Diomedes... 1	Kowloon... 0
South China... 1	R.G.A... 0
Division II.	
St. Joseph's... 6	H.M.S. Iriquois... 2
H.M.S. Marston... 2	South China "A"... 0
Hawkins Res... 0	South China "B"... 0
Tiania Reserves... 4	Diomedes Reserves... 1
University... 1	Sacred Heart... 0
Club de Recreo... 3	Club Reserves... 0

East Surrey Regt. 3 H.M.S. Titania... 1

CLUB v. H.M.S. "AMBROSE."

These teams met on the Club ground, the home team winning by four goals to two. The Club were early attacking and scored two goals in quick time. Almost from the kick off the ball was in the net, Howard beating Thompson with a shot from close range. The sailors left back mistook when trying to clear and the Club centre, following up, scored. Almost from the centre kick the Club scored their second goal for Thompson came out to clear from Forsyth and pushed the ball out to Howard who returned the ball into the net. This success was unexpected by the Club supporters. The sailors took up the attack and Welbourne sent in. Bishop handled in the penalty area and Welbourne scored from the spot kick. The sailors were soon attacking again, but shooting was wild. The Club got away and Howard giving the ball to McBride, who was nicely placed, the latter put the ball past Thompson and made the score three to one in favour of the Club.

The sailors again got going, but found McCubbin a stumbling block. After Harper had skimmed the bar with a fast shot the Club returned to the attack. Forsyth sending in a shot from well outside the penalty area, the ball landed safely in the net. With a lead of four goals to one the Club were pressing at the interval.

The sailors took up the attack on restarting and a weak clearance by Bishop sent the ball over to Cross who returned it to Welbourne; the latter headed on to Muirhead who beat Hutchinson with high shot. The sailors were playing much better than in the first half and were awarded several free kicks close in, but failed to add to their score. The Club put up a good show but their forwards were erratic in the second half. Offside play by the Club spoiled many a good opening. There was no further scoring and the final whistle sounded with the Club winners by four goals to two.

The sailors had a weak team out, Thompson, who appeared in goal for Coryah, gave a fair display. He should have saved two of the goals scored against him. Boulter started in the inside left position but, after three goals had been scored against his side, went to his position at left back. Howard scored the first two goals for the Club, but failed to score from several good chances which offered later. McCubbin came back in the Club team in place of Gerrard and played a useful game.

Teams:—
Club:—Hutchinson; Bishop and McCubbin; Watson, J. Stewart and McBride; W. Stewart, Forsyth, Howard, McBride and Angus.

Ambrose:—Thompson; Turner and Muirhead; Cross, Butler and Vasey; Harper, Bolneaves, Welbourne, Boulter and Carter.

Referee: Mr. Smith.

H.M.S. "DIOMEDE" v. KOWLOON.

Stewart was absent from the Kowloon team but Pasco went in goal. The team lined up with ten men from the start, but Ollier came on at left half after a few minutes' play. Play in the first half favoured the sailors who made repeated rushes but failed to get in shooting distance. Towards the end of the half Kowloon got into their stride and had more of the play. There was no scoring in this half although Pasco saved some good shots, as also did Blake at the other end.

The sailors had all of the play in second half and should have scored on more than one solitary occasion. Pasco went left half and Ollier went in goal. Ollier dealt successfully with shots from Edds and Sells but made a bad effort to save a shot from the wing which was sent in by Crank, the ball going over his hands into the net. The goal was well deserved, however, and Kowloon had been lucky to keep the score down to one goal. Edds sent in a good shot just before the end. Ollier stepped back to the shot which thus entered the net. The Diomedes players appealed strongly for this point, but the referee would not award it to them. The final whistle sounded with the Diomedes credited with the only goal scored. They were considerably the better team, being all over their opponents' and better in every feature of the game. McElvie and Sibley were the best men on the Kowloon side. The sailors played up well to a man and the team gave a much improved display. Result:—Diomedes, 1; Kowloon, 0.

Diomedes:—Blake, Leonard and Morrell; Johnson, Wigginton and Harris; Crank, Sells, Edds, Bowwell and Dean.

Kowloon:—Pasco; Morton and Knight; Sibley, McElvie and Ollier; Mason, Duncan, Latham, Millard and Muir.

(Continued on page 3.)

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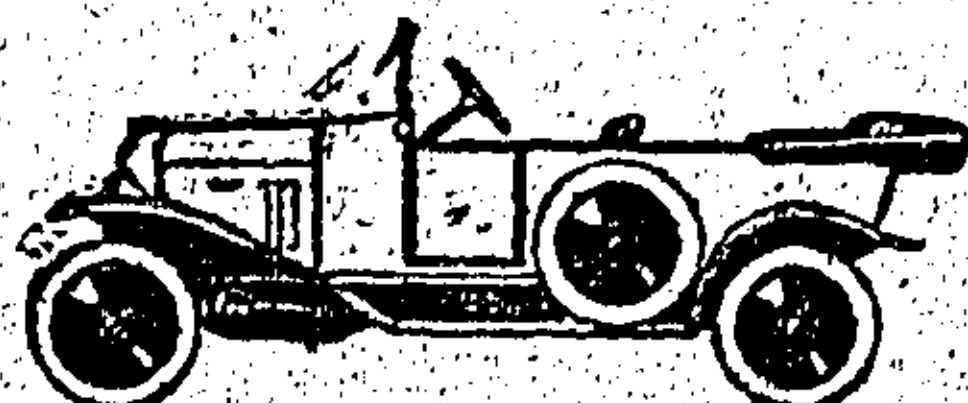
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SPORT. FOOTBALL.

(Continued from page 2.)
SOUTH CHINA v. R.G.A.

A fast and interesting game was seen at Happy Valley on Saturday, the Chinese winning by the only goal of the game. The soldiers were without Turner at first left back, Green filled this vacancy and Castledine re-appeared at inside left. The Gunners quite held their own in the first half and had they had any luck they would have been leading at the interval. Half time arrived with the score sheet blank. Both goalkeepers had been troubled but both were found very safe.

In the second half the Chinese showed their superiority and might easily have scored on half a dozen occasions; only the splendid goal keeping of Smith keeping the score down to one goal. Early in the half Castledine gave Lelliott a fine chance, but the latter slipped as he was about to shoot. The Chinese pressed almost continually throughout the last twenty minutes and Smith was eventually beaten about ten minutes before the end. The goal was rather a lucky one, Pang Wa Hing sent in a shot from the right which the goalkeeper expected to see go by; the ball however struck the upright and rebounded into play. Wong Pak Chung received from close in and gave Smith no chance of recovering with a shot well into the corner of the net. There was no further scoring and the Gunners had hard luck in losing considering the fine display they gave against a much superior team. Chan So, Wong Shui Wa, Lum Yuk Ying and Chan Kwong Yui were the best of the Chinese players, Smith gave a wonderful display in the R.G.A. goal and is to be complimented on keeping the score so low. Lelliott and Hicks were most outstanding players in the defence, the forward line having very little chance to get away against a strong half back line. Result, South China, 1; R.G.A., 0.

South China.—Lau Hing Cheong; Ng Kam Chuen and Chan So; Leung Yuk Tong, Wong Shui Wa and Lum Yuk Ying; Pang Kam Wing, Pang Wa Hing, Wong Pak Chung, Li Wei Tong and Chan Kwong Yui.
R.G.A.—Smith; Green and Lieat. Smith; Hicks, Bailey and Lelliott; Whittington, Castledine, Doggerill, Harris and Cousins.

Referee: Mr. Blumson.
Playing on the Navy "A" ground the Tamar scored a win over the flagship by two goals to one. Burd went away on the left from the kick off but Penrose cleared from the centre. The Hawkins then took up the attack, and for a time the Tamar's defence were hard pressed, but Routley was very safe in goal. Heathcote was called upon to clear from Burd, and the Hawkins going down Wrigley was offside. Grant and Hudson were conspicuous in the Tamar's defence but the Hawkins would not be kept out. Shenton, sending over from the wing, gave Smith a chance to open the score, but Routley stopped the shot and the ball, going out to the left, Shenton dashed up and returned it to the net, giving the Hawkins the lead.

The Tamar got well off the mark from the centre kick and Hill rating down the wing, sent over a twirling shot that beat Heathcote in the Hawkins goal and made the scores one all. This was a somewhat lucky goal for the depot ship.

From the restart the Tamar took up the attack and Clark missed an easy chance to put them ahead. The Hawkins transferred and Grant cleared well. The Tamar took the lead through Veness, who received the ball close in and gave Heathcote no chance. The Hawkins put on pressure and Wayne was given a chance to level up, but headed over the bar. Heathcote kept a fine goal for the Hawkins and repeatedly cleared from good shots. Final score, Tamar, 2; Hawkins, 1.

Tamar.—Routley, Sparkes and Grant; Lawson, Hudson and Oxland; Hill, Veness, Roberts, Clarke and Burd.
Hawkins.—Heathcote; Penrose and Wright; Keen, Wilcox and Carpenter; Wrigley, Hyde, Warner, Smith and Shenton.
Referee: Mr. Collins.

H.M.S. "DESPATCH" v. POLICE.

On St. Joseph's ground the Despatch beat the Police by four goals to two. The Despatch were early attacking and Balcombe opened the score for them after twenty-three minutes play. A minute later Despatch got through for the Police and made the score one all. The Despatch took the lead again, following good play by Balcombe who gave Hillier no chance with a shot sent in from close range. Half-time: Despatch, 2; Police, 1.
From the restart the sailors took up the attack and scored through White, the goal being disallowed through offside play. The Police levelled up through Post, who beat Brewerton close in. The Despatch then went to the front again when Wynne let in Wood, who beat Hillier with a fast ground shot. The Police went out to level up but found the sailors' defence very sound. Balcombe scored his third goal of the match and the fourth for his side. The final whistle found the Despatch winners by four goals to two.
Despatch.—Brewerton; Biddle and Connan; Henshaw, Southey and Hiles; Balcombe, Brewer, White, Woods and Carter.
Police.—Hillier; Wynne and McWalter; J. Clark, Forbes and Penn; Kirby, Jessop, Johnson, Post and Simpson.
Referee: Mr. Spencer.

(Other Football Results on page 3.)

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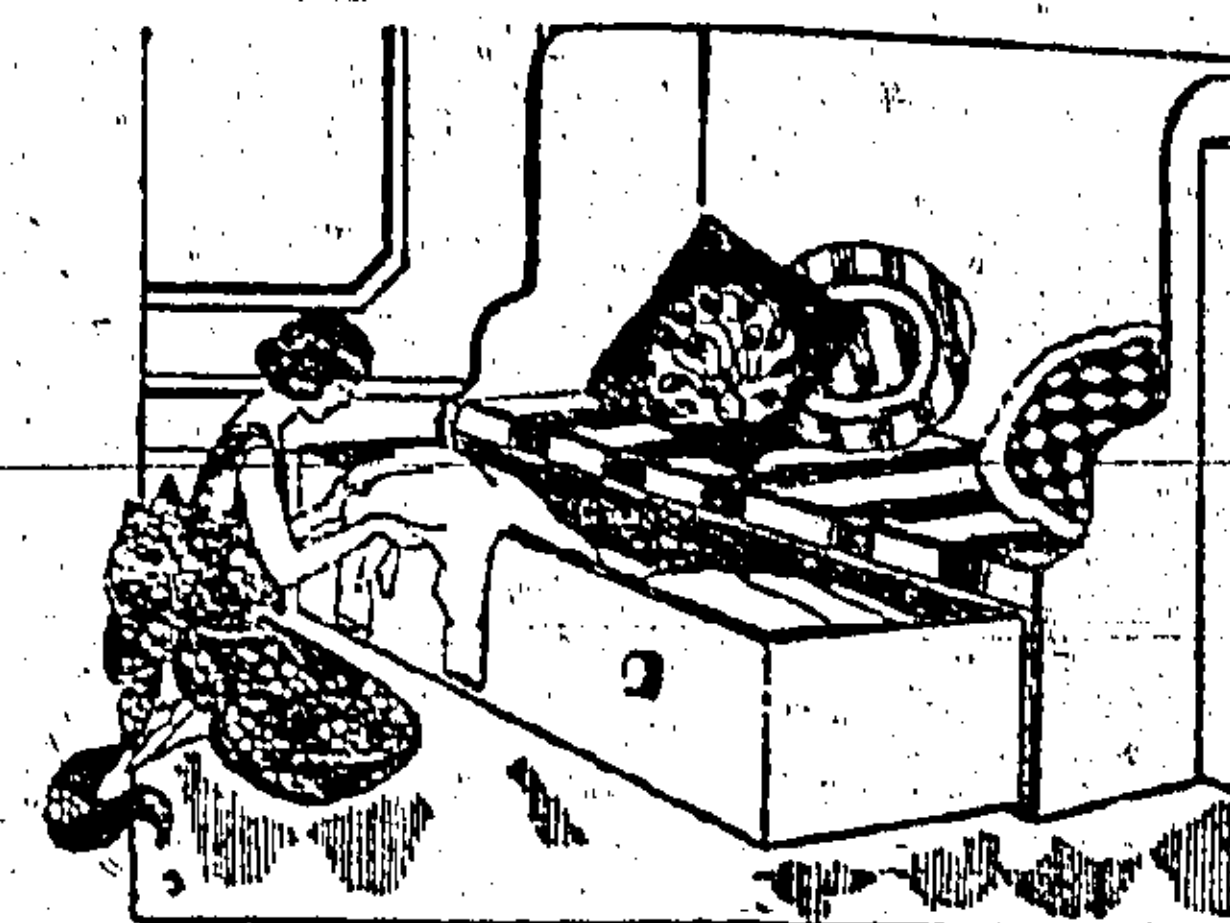
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SPORT

CRICKET.

SECOND LEAGUE.

K.C.C. & THE UNIVERSITY.

The Kowloon Cricket Club were only just able to force a draw in the league match with the University on Saturday. One wicket to fall and five minutes to go made an exciting finish and the Kowloon men were indeed fortunate in being able to share the points. The University went in first and made 124, their highest score being M. B. Osman with 48. The Kowloon men tried out seven bowlers Petheram and Brawn being the only two to meet with any success, the former taking six wickets for 39 and the latter two for six. Kowloon replied with 106 for nine, time saving them from defeat. Edwards had a bright spell at the wicket and in a few moments knocked up five boundaries. He shortly afterwards went out to a sitting catch in the "country."

Scores:—

UNIVERSITY.

C. A. Peterson, c Edwards, b Petheram	19
Ng Bow Po, b Petheram	1
J. L. Youngs, c b w. Howell	1
M. B. Osman, c Weaser, b Petheram	48
D. Laing, run out	27
Hachisama, b Petheram	1
M. B. Kyum, c Overy, b Brawn	3
C. W. Lam, b Petheram	2
Leong Ho Fong, b Brawn	0
A. P. M. Baren, not out	0
W. Sling, b Petheram	3
Extras	14
Total	124

Bowling Analysis.

	O.	M.	R.	W.
B. Petheram	13.5	1	39	6
Overy	6	0	21	0
Howell	5	0	18	1
Raven	3	1	5	0
Weaser	2	0	7	0
Savage	4	0	14	0
Brawn	3	1	6	2

KOWLOON.

A. J. Kew, b Laing	0
F. W. Howell, c Lam, b Youngs	25
A. O. Brawn, c Lam, b Peterson	1
D. S. Green, b Lam	9
B. Petheram, c and b Lam	3
W. L. Weaser, c Sling, b Lam	14
H. Overy, b Peterson	4
E. J. Edwards, c Leong, b Ng Bow Po	26
J. C. Long, not out	1
O. B. Raven, c Laing, b Ng	7
E. Savage, not out	4
Extras	12
Total (for 9 wickets)	106

Bowling Analysis.

	O.	M.	R.	W.
Laing	1	0	5	1
Peterson	10	0	29	2
Youngs	6	1	27	1
Lam	6	0	28	3
Ng Bow Po	4	3	7	2

FRIENDLY MATCH.

H.K.C.C. & THE EAST SURREY REGIMENT.

In a friendly match played on the Club ground the Hongkong Cricket Club first eleven played and defeated the East Surrey Regiment by 78 runs. Going in first the Club knocked out 180. Bowler being top scorer with 62. The Regiment were all out for 102, the first five wickets going down for under 30. Lammert, Bowker and More bowled well for the Club.

Scores:—

H.K.C.C.

E. J. R. Mitchell, c Wright, b Rowe	15
E. C. Hagen, b Worsfield	20
A. I. C. Bowker, c Allfree, b Clarke	62
G. B. More, b Kent	6
R. E. A. Webster, c Sutton, b Worsfield	1
M. M. Maas, st. Eaton, b Clarke	16
Col. Robertson, not out	23
Baron, c Kent, b Rows	5
F. S. Miller, c Rowe, b Burgess	0
T. E. Peares, b Rowe	10
E. G. Lammert, not out	7
Extras	15
Total	180

Bowling Analysis.

	O.	M.	R.	W.
Worsfield	8	0	35	2
Allfree	2	1	6	0
Rowe	9	0	50	3
Kent	7	0	40	1
Clarke	5	0	28	2
Burgess	4	0	13	1

EAST SURREY REGIMENT.

Capt. Kent, b Bowker	4
Lieut. Armstrong, b Lammert	3
Lieut. Allfree, c and b Lammert	6
Pte. Eaton, c Lammert, b Bowker	8
Sergt. Worsfield, b Lammert	0

Capt. Rowe, st. Miller, b Lammert	17
Pte. Clarke, c Bowker, b Lammert	11
Corpl. Woodbridge, b More	17
Lieut. Sutton, b Lammert	13
Sergt. Wright, c and b More	7
Pte. Burgess, not out	5
Extras	5
Total	102

Bowling Analysis.

	O.	M.	R.	W.
Lammert	14	4	40	6
Bowker	6	3	17	2
Webster	4	0	28	0
More	4	0	18	2

CIVIL SERVICE & TAIKOO NOMADS.

Taikoo Nomads were entertained at the Civil Service Club on Saturday when an interesting friendly match was played, which resulted in an easy win for the home side by 140 runs. The Civil Service men went to the wickets first and scored 213 for nine, Hamilton and Smith both getting over the half century mark with 53 each, the former retiring and the latter being not out. Taikoo found the bowling much too strong for them and they were only able to make 64 runs. Sara and Edmonds taking four wickets each for 21 and 23 respectively.

Scores:—

CIVIL SERVICE.

C. Sara, c Hope, b Moore	42
A. Grimmett, played on b McIntosh	6
F. Harper, b Milne	0
W. Edmonds, c Simmers, b Milne	14
R. Phayer, c Grimes, b Milne	0
C. Evans, c Hope, b McIntosh	24
E. Hamilton, retired	53
H. Westlake, b McIntosh	3
R. Smith, not out	53
W. Davy, b Young	1
Extras	17
Total (for 9 wickets)	213

Bowling Analysis.

	O.	M.	R.	W.
Milne	12	0	70	3
McIntosh	6	0	48	3
E. Moore	7	1	32	1
McIntosh	5	0	25	0
Grimes	2	0	15	0
Young	4	0	15	1

TAIKOO NOMADS.

T. Grimes, st. Phayer, b Sara	3
G. Gerrard, retired and hurt	10
G. McLeod, b Sara	2
T. Young, not out	19
C. Milne, c Westlake, b Sara	0
E. Moore, c Davy, b Grimmett	0
D. McIntosh, c Davey, b Sara	8
D. McNeillie, c Hamilton, b Edmonds	3
A. Hamilton, b Edmonds	0
C. Summers, b Edmonds	12
Extras	0
Total	64

Bowling Analysis.

	O.	M.	R.	W.
Sara	11	4	21	4
Grimmett	7	1	15	1
Edmonds	24	0	23	4

C.R.C. 2nd XI. & H.K.C.C. 2nd XI.

The H.K.C.C. second string experienced no great difficulty in disposing of the Chinese second string on Saturday at Causeway Bay, winning the match by five wickets. The Chinese made 133, Donnelly capturing six of their wickets for 24. The Club innings produced 170, Hollands and Piercy putting up a nice exhibition of pretty batting. Hollands retired after compiling 62 and Piercy was caught and bowled by Wong after scoring 71.

Scores:—

C.R.C.

M. W. Lo, b Mark	19
J. M. Tan, c McMaster, b Griffin	8
Wong Po Keung, b Donnelly	31
S. K. Ng, c Griffin, b Donnelly	6
Y. M. Shi, c Griffin, b Donnelly	4
M. K. Lo, c Fowle, b Donnelly	13
Leung Kam-chun, c and b Donnelly	10
K. L. Chan, b Donnelly	3
H. Kew, run out	0
C. Wong, not out	16
H. M. Kew, played on b Mark	11
Extras	15
Total	136

Bowling Analysis.

	O.	M.	R.	W.
Mark	4.2	0	23	2
Griffin	15	2	54	1
Donnelly	13	1	34	6

H.K.C.C.

H. E. Hollands, retired	62
M. M. Watson, b S. K. Ng	3
G. H. Piercy, c and b Wong	71
C. W. Mark, c M. K. Lo, b Wong	9
P. Jacks, not out	11
D. E. Donnelly, c M. W. Lo, b Wong	2
H. Griffin, not out	3
Extras	3
Total (for 5 wickets)	170

D. H. McMaster, O. F. Fowle, K. M. Macalpine and H. Haigh, did not bat.

Bowling Analysis.

	O.	M.	R.	W.
S. K. Ng	0	2	25	1
C. Wong	10	0	55	3
Y. M. Shi	4	0	30	0
J. M. Tan	2	0	29	0
M. W. Lo	2	0	25	0

(Continued on page 6.)

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THE PICTURE
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"IN THE NAME
OF THE LAW."

THE PISTOL BATTLE BETWEEN POLICE AND ROBBERS.

PRaiseworthy CONDUCT OF THE YAUMATI CONSTABULARY.

INTERESTING STORIES OF THE ENCOUNTER.

EUROPEAN POLICE OFFICER IN A SERIOUS CONDITION.

The sensational happenings at Yaumati early on Saturday morning, when the Yaumati police force gave battle to a desperate gang of armed robbers, continues to be the main topic of conversation amongst both Europeans and Chinese. The courageous conduct of the police who practically extinguished one of the many villainous gangs of armed robbers who haunt our Colony, evokes the highest commendation. It is invidious to mention names in this connection, but the pursuit by Sgt. Ian McEwen of one of the robbers whom he ran to earth after a very exciting chase is a thrilling incident in the story. He tackled this man single-handed and came to close quarters with him just at the time when all his ammunition had been spent. Nothing daunted, the Sergeant closed with his man, who, though badly wounded continued to struggle violently. In this chase Sgt. McEwen used up all the ammunition in two revolvers and throughout there was a continuous revolver duel. Mention has also to be made of the brave conduct of Detective Inspector Murphy, Crown Sgt. Kelly and Detective Sgt. Fender who carried their lives in their hands by actually entering the building where the robbers were at work. Other European Officers who took part in the affray were Div. Inspector Lanihan, Crown Sgt. Munro, Traffic Sgt. Smith, Sgt. Robertson, Sgt. D. Clark, and Sgt. Barnicle. In addition there were five Chinese and twelve Indians, and all these behaved in a manner worthy of the highest praise.

CONDITION OF THE WOUNDED.

Before going into the details of the story the first thought must be of those who were wounded in the fighting. The Police suffered four casualties, two Europeans, an Indian Police Sergeant and a Chinese detective. Of the Europeans, Sgt. Robertson was shot in the stomach and his condition was considered serious right from the start. On enquiring yesterday we were informed that he is just barely holding his own and that the medical staff at the Government Civil Hospital, where he is now an inmate, consider his case to be very grave. Sgt. Fender has a nasty wound in the right forearm, a bullet having penetrated the arm just below the elbow, shattering the bone and finally lodging in the wrist. Both these officers have been operated upon. The Indian Sergeant is also in a critical condition, having two bullet wounds in the stomach. The Chinese detective is not so seriously wounded, the fleshy part of the calf of his right leg being punctured by a bullet. Three of the robbers were wounded, two of them seriously. One of them has no fewer than sixteen bullet entrance and exit wounds in his body. One or two, at least, of the robbers are of the seafaring class, and appear to have a fair knowledge of English.

THE STORY ITSELF.

The locality in which the shooting took place is very close to the Yaumati new police station. The house where the robbers were trapped is in the same road as the Police Station and not more than 100 yards distant from the front of the station. One of the robbers actually took shelter in a building in the course of erection directly in front of the station. The police were hampered to some extent in their operations by the congested character of the vicinity, and they were further hampered by the fact that the road is up just in front of the house whilst on the opposite side of the road is a large open timber yard affording excellent shelter for fugitives.

THE FIRST ALARM.

It was at 8.10 that the first alarm was raised. A Chinese entered the police station saying that he suspected robbers to be on the second floor of No. 206B, Canton Road. He had heard cries of alarm coming from that floor and heard the noise of boxes being ripped open. Detective Inspector Murphy and Crown Sergeant Kelly went out to investigate the report, which they were able to confirm after listening outside the door of the floor. Inspector Murphy instructed Sgt. Kelly to mount guard on the stairs whilst he rushed back to the station for reinforcements. Prompt action was essential, and taking all the men he could find, the Inspector rushed back to the place and posted them in likely vantage spots. At the station there was a little confusion owing to the exact number of the house not being known. Consequently it was thought to be much further away than it really was. Two of the European police, Sgt. Smith and McEwen, turned out on their motor-cycles but they no sooner mounted than they had to dismount. By this time all available police had collected round the house and, as there was no back exit, most of them were posted at easy distances on either side of the main entrance to the staircase. Sgt. Kelly, Inspector Murphy and Sgt. Fender taking up positions very quietly on the stairs. At a given moment a police whistle was blown with the intention of attracting the robbers. As was expected there was a stampede, and the robbers rushed out of the second floor and down the stairs into the trap that had been set for them.

OPPOSING FORCES JOIN BATTLE.

As to what actually happened on the stairs nobody seems to be quite clear. Shooting commenced almost immediately, the robbers firing simultaneously up and down the stairs. Those outside could not see what was actually happening on the stairs which were dark and full of powder smoke. There was much shouting and shooting as four of the robbers forced their way down the stairs firing at the police officers who held the head of the stairs. Reaching the bottom of the stairs, the robbers were met with a fusillade of revolver shots from the police waiting in the street. One of these doubled back up the stairs and must have been wounded from the fusillade from the top of the stairs, for he again turned, deciding that he had a better chance in the open.

SERG. FENDER NEARLY SHOT BY HIS COMRADES.

The four men were now in the open and were returning shot for shot. Close upon their heels another figure was seen to emerge from the stairs and in the excitement revolvers were raised to cover this new-comer. In fact one or two shots were fired, but luckily they missed for this figure turned out to be Sgt. Fender who came reeling down the stairs in a state of collapse with a badly shattered arm. He collapsed on the pavement outside, and took no further part in the fight, his revolver arm being hit.

HOW THE INDIAN AND SERGT. ROBERTSON WERE HIT.

The next two casualties to the police were those of Sgt. Robertson and Indian Sgt. Magher Singh. These two were sheltering behind a pillar and taking pot shots at the robbers now fully in the open. One of the robbers made towards them. He had one hand in a pocket where he was obviously concealing something. On coming to close quarters with these two officers, he twice fired his pistol at them, and both Sergeants collapsed on the pavement.

One of the robbers fought his way through the cordon, and a running revolver duel took place between him and Sgt. McEwen. His own ammunition expended, McEwen stooped and picked up the fallen Indian's revolver and continued the chase, the man repeatedly turning round and taking shots at him, Sgt. McEwen retaliating. The robber made for the deportee shed and was seen to enter it.

TACKLED HIM EMPTY HANDED.

By the time the shed was reached the ammunition in the Indian sergeant's revolver had all been expended but nothing daunted, Sgt. McEwen entered the shed and commenced to search for the man. He saw him hiding behind the door and without any hesitation rushed at him. The robber, it appears, at this time was unarmed; he had thrown away his revolver, but Sgt. McEwen did not know this. There was a fierce hand-to-hand struggle and eventually the man was overpowered with the assistance of a Chinese detective. On the way to the Police Station it was found that the man was badly wounded, for he suddenly collapsed, and it was thought that he was going to expire there and then. Sgt. McEwen had the man lifted on to his back and in this manner took his captive to the station.

A FIGHT IN THE NEW BUILDING.

Another robber ran towards the Police Station, but finding himself being overtaken, and with bullets whistling round his head, he took shelter in a new building in the course of erection in front of the station. The police followed and the man was discovered hiding inside a Chinese detective disabled the man with a bullet and thus the second robber was accounted for.

IN THE HOUSE WITH THE ROBBERS.

There were still three more at large. Unfortunately, one of these got away. According to some of the police he was wounded in the wrist. If this is so it ought to be of material assistance in the police hunt for him. One of the robbers had not come out of the house and had not been seen by the police. He was seen by Sgt. Kelly very bravely went in to seek him. But he did not show fight and when covered with a revolver put up his hands and surrendered quietly. His revolver was found hidden in a bed on the verandah. The one remaining robber was caught by Inspector Murphy close to the entrance. This man was slightly wounded. During the shooting in the street a Chinese detective was shot.

THE FIGHT ENDS.

This ended the fighting, which was witnessed by many hundreds of Chinese who hampered the police considerably by their presence, as there was great danger of spectators being shot by stray bullets. The wounded were taken to the station where all that could possibly be done for them was done. Traffic Sgt. Smith was despatched post-haste for Dr. W. B. A. Moore, and he arrived shortly afterwards in the Traffic Sergeant's side-car. The wounded police officers and the most seriously wounded robber were despatched by Star Ferry to the Government Civil Hospital.

ANOTHER CASUALTY.

Detective Inspector Murphy's dog, which attempted to go up the stairs during the shooting was hit by two bullets and was killed.

(Continued at foot of next column.)

SPORT.

CRICKET.

(Continued from page 4.)

NAVY 2ND XI v. H.K.C.C. "A."

This match was played at Happy Valley and was notable for the fine batting and fielding by the Navy who won by 103 runs. Amongst those who played for the Navy second string were Commodore Grace and his Secretary, Lieut.-Comdr. Worthington. The latter is best known in sporting circles as one of our premier tennis players, but on Saturday he showed in no uncertain manner that he is something of a cricketer as well. He made 72 not out and played a nice bat. Lieut.-Comdr. Ramsbottom partnered him with a very fine 53. The side declared for 202 for five. The Club side failed to get anything like the number of runs required being all out for 100, Dean, England and Chaloner being the only batsmen to get into double figures.

Scores:—

NAVY.		
Lieut. Hughes, b Dorkins	17	
Mid. Sladen, c and b Day	3	
Pay-Com. Gregory, b Hancock	12	
Pay-Com. Hogg, b Dorkins	13	
Lieut.-Com. Worthington, not out	72	
Lt.-Com. Ramsbottom, c Bracken-Fidge, b Day	53	
Commodore Grace, not out	100	
Extras	22	

Total (for 5 wks. dec.) ...202

Pay-Mid. Wilson, Mid. Mansell, Com. Clayton and Eng.-Com. Hoppell did not bat.

Bowling Analysis.

	O.	M.	R.	W.
Day	13	2	2	2
Dorkins	12	2	2	2
Dean	3	0	0	0
Hancock	4	1	1	1
Chaloner	1	0	0	0

H.K.C.C.

Brackenridge, b Hoppell	5
H. Spicer, b Hogg	7
O. V. Dean, b Hogg	36
E. C. England, b Hoppell	22
J. N. Owen, b Gregory	3
H. H. Day, b Gregory	0
G. W. Sewell, b Hoppell	0
R. M. Chaloner, b Hoppell	13
J. Bridger, c Gregory, b Hoppell	0
J. Hancock, b Gregory	3
G. M. Dorkins, not out	7
Extras	4

Total100

Bowling Analysis.

	O.	M.	R.	W.
Hoppell	12.2	3	40	5
Hogg	7	1	39	2
Gregory	5	0	17	3

CRAIGENGOWER v. THE CLUB DE RECREIO.

Lawrence playing for Craigenower in this match, which was played at Happy Valley, had the distinction of making a century. He scored 110 and then retired. The side compiled 225 for eight wickets when they declared. The Club de Recreio were only able to knock up a total of 93, Noronha topping the score with 30. Craigenower won by 132 runs.

Scores:—

CRAIGENGOWER.		
Lawrence, retired	110	
Moufang, played on, b Pinna	0	
White, c Lopes, b Pinna	31	
Dennis, b Noronha	48	
Musket, c Pinna, b Souza	4	
Abbas, not out	4	
Chapman, c Barros, b Souza	4	
Pinna, c Barros, b Souza	6	
Extras	10	

Total (for 8 wks.)225

Elliott and Modi did not bat.

Bowling Analysis.				
	O.	M.	R.	W.
Pinna	13	1	90	3
Souza	8	0	45	2
Silva	3	0	34	0
Carvalho	4	1	31	0
Noronha	2	0	15	1

CLUB DE RECREIO.

J. Noronha, b Modi	30
M. Pinna, hit wkt, b Abbas	0
A. M. Xavier, run out	2
A. Ribeiro, b Lawrence	0
F. H. Carvalho, b Lawrence	0
H. Barros, b Modi	18
F. Silva, b Paice	0
J. Barnes, b Paice	12
S. A. Marcel, b Abbas	13
A. F. Lopes, c Abbas, b Dennis	13
Souza, not out	0
Extras	2

Total93

Bowling Analysis.

	O.	M.	R.	W.
Abbas	8	2	29	2
Lawrence	5	0	20	2
Modi	3	0	10	2
Paice	5	0	10	2
Musket	2	1	9	0

THE ROBBERS' WEAPONS.

The robbers were well-armed. They carried modern firearms of the heavy type. Two had heavy pattern Colts, another a Smith and Wesson and a fourth the latest pattern Browning automatic. The type of ammunition used by them was .44 calibre and several flat-nosed bullets capable of inflicting grievous injuries have been found within the vicinity of the fight. Altogether it is estimated that some sixty to seventy rounds of ammunition were fired by the police and the robbers.

What the gang was after is not definitely known, but when the police intervened they had robbed the inmates of a quantity of jewellery and money, most of which has been recovered.

INTERPORT RUGBY.

THE PROGRAMME.

Advices have now been received of the composition of Shanghai's team. It is changed somewhat from the selection made a week ago owing, no doubt, to business pressure at this busy time of the year.

On paper they are strong outside with plenty of speed and scoring ability. The pack appears to be on the light side but should be fairly quick on the ball. McLeekin, their captain, is in the veteran stage, but is always a dangerous man, quick to see an opening and to give his wing plenty of opportunities. His drop kicking is also a feature of his play.

Nicholl, their full back, kicks well, and tackles sure and hard. Halves are a strong part of their team. Goodlen is a class player and well used a lot of watching. Webb, their stand off, who has been playing very well this year, opens the game up well for his backs. Forward, they are not as strong as they might be, but Raikes, Dewar and Fleury will be missed, nevertheless they are a young, fit, healthy bunch and will need some stopping.

Hongkong's team is practically the same side which played against the Navy XV, and it only the forward will heel the ball cleanly and break up quickly, we shall be treated to a nice open game with plenty of good running, as the backs have speed but need to run straight. This they must watch.

The programme during the visit will be as follows:—

Jan. 1st.—Arrive a.s. *Kashima Maru* early forenoon.

In the afternoon they will have a kick about at the Club ground.

Jan. 2nd.—4 p.m. Interport match when H.E. the Governor, H.E. the Commander-in-Chief, H.E. the General and other officials will attend. The band of East Surrey Regt. will discourse music.

Jan. 3rd.—4 p.m., Shanghai v. Navy. 6 p.m., Interport Dinner at the Hongkong Club.

Jan. 4th.—The team will motor to Fanning and return in the afternoon.

In the evening they are the guests of St. George's Society at their Annual Ball.

Jan. 5th.—Return to Shanghai per a.s. *Suzhou*.

We are informed that very few names have yet been forwarded for the dinner and it is earnestly requested that those intending to be present should send their names to-day to Mr. McNamara, c/o Messrs. Deacon, Harston and Sheaton, so that arrangements can be completed. An excellent programme has been arranged and it is hoped that many of Hongkong's past and present supporters of Rugby will send in their names to-day. The teams will line up as follows:—

SHANGHAI:—Nicholl (full back); Richard, McLeekin (Capt.), Thompson and Shaw (three quarters); Webb and Goodlen (halves); Smith, Dowley, Neil, Leach, Grew, Stephenson, Jenkinson and Stewart (forwards).

HONGKONG:—King (full back); Skinner, Cleland, Morrison and Logan (three quarters); Bowker and Clerk (halves); Forsyth, Ralston, Adams, Miller, Jones, Groves, Day and Andrews (forwards).

SAIGON RICE MARKET.

The Compagnie de Commerce and de Navigation d'Extrême-Orient, in their report dated Saigon, December 17th, states:—

Our market has been very active during the past fortnight, Java has bought large quantities of broken rice for February delivery.

A few thousand tons of long rice have been sold to Java for early shipment. The market closed rather weak, especially for what concerns Java, whose demand has nearly ceased.

The total amount of rice exported from January 1st to November 30th is 1,064,484 tons against 1,185,028 in 1922.

We quote to-day:—White Saigon rice, No. 2 sifted, Japan quality, Hongkong \$6.40 per picul, f.o.b. Saigon, for January/February shipment.

Messrs. Wm. G. Hale and Co., Ltd., of Saigon, in their circular dated December 15th, say:—

The revival of business reported in our last circular continued during the first days of the last fortnight, and prices advanced above buyers' limit. In the past few days, however, though prices have not receded, buyers have entered the market again and transactions are reported with Java for December-January-February and with Japan for February-March, even April shipments.

Our market closes firm with an upward tendency and no sign of a future fall can be notified at the moment.

New Crop.—Favoured by very fair weather, early rice is just arriving in the market; nothing important is reported concerning the season which is normal.

The Asiatic News Agency says: The Ministry of Communications has instructed the Customs Authorities to insist upon the installation of wireless telegraphy by all the Chinese and foreign steamers in China. The instruction says: "The only means of maintaining communications between the land and sea is wireless telegraphy; hence the importance of its installation in all the sea-going steamers. None of the hundreds of Chinese and foreign steamers for service on sea or river has possessed this means of communication, and as the installation of wireless telegraphy in steamers is made compulsory in foreign countries, it is hereby ordered that any foreign or Chinese steamer over five hundred tons shall install a wireless service at once."

QUALITY TELLS

IN SPORTS EQUIPMENT.

WE STOCK ONLY THE BEST.

"McGREGOR"

FOOTBALLS & BOOTS.

SPECIAL

DISCOUNTS

TO

CLUBS

&

SERVICE

TEAMS.

SOLE AGENTS

FOR

SPALDINGS'

FAMOUS

ATHLETIC

GEAR.

JERSEY'S

IN VARIOUS DESIGNS & COLOURS.

KNEECAPS • SHINGUARDS

PUMPS • WHISTLES

ANKLETS • LACERS

SPORTS DEPT.

LANE, CRAWFORD, LTD.

GREEN ISLAND CEMENT CO., LTD.

Best Portland Cement

SHEWAN, TOMES & CO.,

GENERAL MANAGERS,

HONGKONG.

COLUMBIA
(NEW PROCESS)
DANCE RECORDS
FOR THE NEW YEAR
AT
ANDERSON'S.

Powell Ltd.
TELEPHONE C. 4578.

For
ST. GEORGE'S BALL
Evening Dresses
Wraps
Hair Sprays
Gloves
Silk Hosiery
Flowers
★
EVENING SHOES
Gold & Silver Tinsel Brocade
Gold & White Kid, Black Satin

NEW ADVERTISEMENTS

THE CHINESE ENGINEERING AND MINING COMPANY, LTD.

6% FIRST MORTGAGE DEBENTURES (KAILAN BONDS).

PAYMENT OF THE HALF-YEARLY INTEREST due on 1st JANUARY, 1924, will be made on presentation of Coupon No. 29 at any of the undermentioned Banks, viz.:-

HONGKONG AND SHANGHAI BANKING CORPORATION, Ltd.,
Overseas-Chinese Bank, Ltd.,
Chartered Bank of India, Australia and China,
Banco-Atlantico Bank, Ltd.,
Banque de l'Indo-Chine,
Banque des Indes, etc.

The Interest, less Income Tax at 4s. 6d. in the £, will be:-

On £50 DEBENTURES: £2. 0. 0.
Less Tax at 4s. 6d. in the £ 12. 0. 0.
Net amount payable £1. 8. 0.

On £100 DEBENTURES: £4. 0. 0.
Less Tax at 4s. 6d. in the £ 24. 0. 0.
Net amount payable £3. 6. 0.

On £250 DEBENTURES: £10. 0. 0.
Less Tax at 4s. 6d. in the £ 60. 0. 0.
Net amount payable £9. 4. 0.

Payment will be made in Cash at the Demand Barring Rate of Exchange of the Day the Coupon is presented.

By Order,
THE KAILAN MINING ADMINISTRATION,
P. C. YOUNG,
General Manager.

THE CHINESE ENGINEERING AND MINING COMPANY, LIMITED.

SIX PER CENT. FIRST MORTGAGE DEBENTURES (KAILAN BONDS).

ELEVENTH DRAWING.

NOTICE IS HEREBY GIVEN that, in conformity with the conditions endorsed upon the Debentures, the undermentioned numbers of Debentures of the total value of £21,000 were drawn on the Thirty-first day of October, 1923, at the Office of the Company, No. 22, Austin Friars, in the City of London, in the presence of WALTER FRANKLAND TURNER, one of the Directors, ALFRED WILLIAM BERRY, Secretary of the Company, and JOHN WILLIAM PATRICK JARVIS, of 7, 1/2, Great Winchester Street, London, E.C.2, Notary Public.

The said Debentures will be paid off at Par on the 31st DECEMBER, 1923, at either of the following places:-

In London: At the Transfer Office of the Company, No. 3, London Wall Buildings, E.C.4.

In Brussels: At the Office of the Local Board, 13, rue Brederode, Brussels.

In China: At the General Offices of the Company, Tientsin.

6 BONDS OF £500 EACH, NUMBERED:-

45 50 100 235 240 250

70 BONDS OF £100 EACH, NUMBERED:-

465 480 502 580 706 773

815 852 867 1008 1041 1085

1102 1188 1187 1196 1246 1270

1325 1338 1357 1380 1418 1473

1507 1518 1603 1644 1680 1719

1778 1849 1877 1886 1890 1896

2002 2070 2087 2102 2212 2271

2292 2340 2359 2380 2421 2543

2588 2615 2620 2620 2620 2620

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A. S. WATSON & CO., LTD.

NOTICE.

ON TUESDAY, 1st JANUARY, 1924, All Departments will be CLOSED.

The Hongkong Dispensary, Dispensing Department will be OPEN for Dispensing Prescriptions from 10 A.M. to 1 P.M., and from 6 P.M. to 7.30 P.M.

On WEDNESDAY, 2nd JANUARY, Business as usual in All Departments.

A. S. WATSON & CO., LTD.
Hongkong, 29th December, 1923. [1778]

NOTICE OF REMOVAL.

WE have THIS DAY moved our Office to the 5th FLOOR of CHINA BUILDINGS, QUEEN'S ROAD CENTRAL (Old Post Office Site).

R. H. KOTTEWALL & CO.
Hongkong, 31st December, 1923. [1776]

NOTICE.

MR. EDWARD BENJAMIN RAY, M.D., having resigned, his interest and responsibility in our Firm ceases as from this date, 1st JANUARY, 1924.

E. D. SASSOON & CO., LTD.
[1774]

FRAK TRAMWAYS CO., LTD.

NOTICE.

ON and after 1st JANUARY, 1924, until further Notice a Ten Minute Service between 11.30 A.M. and 12.30 P.M. will be maintained on Weekdays in place of the present Fifteen Minute Service.

By Order,
L. G. SCOTT,
Superintendent.
Hongkong, 31st December, 1923. [1781]

THE HONGKONG & SHANGHAI HOTELS, LTD.

SHAREHOLDERS in THE SHANGHAI HOTELS, LTD., entitled to an Allotment of Shares in THE HONGKONG & SHANGHAI HOTELS, LTD., are requested to complete and forward to the Underigned as soon as possible their printed Form of Claim received from the Liquidator of THE SHANGHAI HOTELS, LTD.

For THE HONGKONG & SHANGHAI HOTELS, LTD.,
WALTER J. HAWKER,
Secretary,
Pau's Building,
Des Voeux Road Central, Hongkong.
29th December, 1923. [1779]

BANK HOLIDAYS.

IN accordance with Ordinance No. 5 of 1913, the EXCHANGE BANKS will be CLOSED for the Transaction of PUBLIC BUSINESS on TUESDAY and WEDNESDAY, the 1st and 2nd JANUARY, 1924.

Hongkong, 27th December, 1923. [1769]

CAFÉ WISEMAN.

HIRING DEPARTMENT.

NEW YEAR PARTIES.

WE are making a Special Feature of This Department.

During the NEW YEAR Festivities, CUTLERY, PLATE, CHINA, GLASS and TABLE LINEN.

May be Hired—All our Stock is entirely NEW and Customers may rely on all Goods sent out from This Department giving Entire Satisfaction.

(LATE, CRAWFORD, LTD.)
[1766]

HONGKONG & SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the Certificate 5/196 dated Hongkong 5th April, 1923, for Five Shares of this Bank numbered 62976/62980, inclusive registered in the Name, MR. GLAFIRA MARIA ECA DA SILVA ABELLA has been destroyed by Fire, and should this Certificate not be produced to the Bank before the 17th January, 1924, a New Certificate for the Shares will be issued, and the aforesaid Certificate No. 5/196 7496 will be thereafter treated by this Corporation as Null and Void.

By Order of the Court of Directors,
A. G. STEPHEN,
Chief Manager.
[1728]

NOTICE.

UNION INSURANCE SOCIETY OF JANTON, LIMITED.

CERTIFICATE No. A/63 for Nine Shares, 24 per share paid up, numbered 38846/38861 in this Society standing in the name of KWONG SING LUNG of Yokohama has been declared VOID and it at the expiration of One Month from the date hereof the above document be not forthcoming the said Certificate will be deemed cancelled and of no effect, and a NEW Certificate for the Nine Shares will be issued in its stead by the Society.

C. MONTAGUE EDE,
General Manager.
Hongkong, 11th December, 1923. [1696]

WANTED PHOTOGRAPHS OF CURRENT EVENTS.

IN Straits Settlements, Dutch Colonies, Siam, Far East, and all other parts of Asia, for Publication in "THE INDIA DAILY MAIL," which prints a Full Page of Pictures Daily. Prompt Despatch with Full Description essential. Best Rates of Payment.

Write to MANAGING EDITOR, "THE INDIA DAILY MAIL," 24-26, Pall Mall Street, Fort, Bombay. [1688]

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For English House, Must be Well Educated and of Good Address, Speak Chinese and English fluently, and would be required to have a Guarantee of \$5,000. Good Salary paid.

Box No. 1772,
c/o Hongkong Daily Press.
[1771]

ST. GEORGE'S BALL DANCE PROGRAMME.

Extra—Fox Trot "Suez."
Extra—Fox Trot "Tell her at twilight."
No. 1—Lancers "The Savoy."
2—Waltz "A kiss in the dark."
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[1722]

INTIMATION

PORTS

AND

SHERRIES.

For many years we have enjoyed a reputation for Ports and Sherries second to none.

We invite connoisseurs to give our "D" and "E" brands of both a trial. We do not ask them to buy blindly but to visit our extensive Wine Vaults and taste these choice wines before buying.

A. S. WATSON & CO., LTD.,
CO., LTD.,
Wine & Spirit Merchants.
ESTABLISHED 1841.

Hongkong Office: 11, Charter Road.
London Office: 111, Fleet Street, E.C.

THE CRIME WAVE.

WE do not know whether the exigencies of the coming New Year Settlement have had anything to do with the serious episodes of the last few days—the *Hydrargyrum* piracy and the attempted robbery in Yau-mat—but the thought will occur to many people that we have reached a time of the year when crimes of this character are more likely to occur than at any other season of the year. Perhaps we can no longer count upon seasonal waves of crime; for two or three years now armed robberies have been all too frequent throughout the year, and the frequency with which they have been successfully carried out has but served to encourage this class of crime. Nor does the publicity given to the recent strengthening of the law whereby persons who are in unlawful possession of firearms are liable to ten years' imprisonment, yet seem to have had a deterrent effect that is very noticeable. It is a matter for great satisfaction that the police—unhappily at serious expense to their own ranks—were able to secure four out of the five desperadoes who embarked on an armed robbery on Saturday morning, in broad daylight, and in a house practically next door to a police station. The men engaged in this enterprise, we understand, were not of the usual robber type, but if some of them were new to the game, they evidently possessed the qualities that go to make the kind of desperado who is reckless not only of his own life, but of the lives of any who intervene to thwart his purpose. It has been remarked also that the bulk of the pirates on the *Hydrargyrum* that they were evidently inexperienced youths, and had it been possible for the European Officers and the Indian guards on board to have put up a fight, many of this gang also might have been in hospital and perhaps most of the others in police custody. Unfortunately, in this case, as in each other of

the many similar piracies reported in recent years, every one of the gang escaped into Chinese territory, taking valuable loot with them, and we cannot hope with any confidence that the authorities will be able to lay hands on any one of them judging from past experience. Incidentally this latest piracy affords another very striking commentary on the ineffectiveness of the present regulations designed to prevent piracies of this description. The *modus operandi* of the pirates is clearly revealed in the reports of the occurrence. In order to draw up the plans one of the leaders makes two or three voyages on the ship as a first-class passenger, and learns something of the routine followed on board. When his plans have been formed he disposes his gang, as passengers, in the three divisions—first, second and third. He has ascertained that the European officers have a set time for their evening meal, and he concludes that this is a favourable time for action, first to surprise the armed Indian guard who, perhaps, take some advantage of the fact that no officer's eye is upon them. It remains to be learnt how the Indian guards posted at the grilles came to be so easily deprived of their arms and ammunition, and also how it happened that the officers, who, we believe, are required to carry revolvers on their persons while at sea, on ships run under the Piracy Regulations, were surprised apparently unarmed and unable to offer any resistance to the armed ruffians who followed into the saloon or mess-room closely upon the heels of the excited Indian, who was the first to apprise the Captain of what was happening on deck. We have been hearing much of late about a new regulation requiring the officers and crew of a pirated vessel to "fight to a finish." In the case of the *Sun Ning* piracy we had the spectacle of a Chief Officer valiantly fighting the pirates until they succeeded in putting him out of action. In the case of the *Hydrargyrum* there is nothing in the reports to show that any forcible resistance was offered. We do not know whether any public inquiry is to be held in regard to either of the two recent cases, but if there has in either case been any laxity in carrying out the regulations we suppose there will be prosecutions. The growing frequency of these outrages, in spite of the Piracy Regulations, plainly calls for new measures, and in the interests of the travelling public the Government must respond to that need. Various suggestions alternative or supplementary to the existing regulations have been offered from time to time through the Press, and in other ways, and the accumulated experience of the many piracies we have to record ought to be productive of new and more effective measures. Until some clear proof is given that these outrages can no longer be committed with impunity—that is to say, until a whole gang of pirates can be brought into port and lodged in gaol—we certainly cannot expect to hear the last of such outrages.

The programme for St. George's Ball will be found among to-day's advertisements.

The name of Mr. A. H. Fenwick has been added to the list of authorised architects in Hongkong.

Sir James Jamieson, H.M. Consul-General at Canton, left by the P. and O. steamer *Kaiser-i-Hind* for home on Saturday, on furlough.

A ten minutes' service on the Peak tram between 11.30 a.m. and 12.30 p.m. is announced in place of the present fifteen minutes' service.

A Watch-Night Service, conducted by the Rev. J. Horace Johnston, will be held at Union Church to-night beginning at 11.15, preceded by the usual Social evening at 7 o'clock.—ADVT.

The Rev. J. Horace Johnston, will conduct the Bible Study Circle at the Helena May Institute, on Friday mornings at 10.30 during January. This meeting is open to all women, and discussion is invited. Subject:—"Christ's way of convincing men."—ADVT.

It is notified in the *Government Gazette* that alterations have been made in the numbering of houses in the Peak District and that those who will come into force on January 1st. The full list is given in the

CANTON CUSTOMS QUESTION

AMERICA'S ATTITUDE

NEW SITUATION IN RUHR.

FATE OF "DIXMUDE."

LATEST CABLES.

[THROUGH BUREAU'S AGENCY.]

NEW SITUATION IN RUHR AND RHINELAND.

AN IMPORTANT QUESTION FOR BRITISH PARLIAMENT.

LONDON, December 30th.

Owing to the lull in domestic politics the newspapers are giving attention to the new situation in the Ruhr and Rhineland, and the Franco-German conversations which are proceeding at Paris on this subject, as it is likely they will bulk largely in the discussions when Parliament re-opens.

It is pointed out that the labours of the two committees of financial experts which the Reparations Commission has appointed promise more fruitful results than have been previously attained, not merely because the United States is represented on these committees, but because their appointment has signified that the Commission will be momentarily freed from political restrictions which obscured an essentially financial problem. Nevertheless, the Committee's investigation of the condition of German finances are bound to raise the burning question as to whether the Ruhr and Rhineland belong to Germany, which is the real question now being argued in the Franco-German conversations at Paris.

A GERMAN MOVE.

A memorandum which the German Chargé d'Affaires, Herr Hoersch, recently presented, while not raising the question of the legality of the occupation, desires, for budgetary reasons, to know France's views on the question of the sovereignty of the occupied territory. This, according to authoritative circles in Paris today, means that Germany is less concerned with the economic *modus vivendi* than with the restoration of Prussian sovereignty, and is merely designed to negative the action of the Franco-Belgian Authorities.

In the meanwhile, the Paris newspaper, the *Matin*, has revealed that unofficial Franco-German conversations are also proceeding at Paris, where the German potash mine-owner, Reichberg, has been for the past fortnight, bringing to the notice of M. Poincaré and other prominent persons his plan for the formation of a Franco-German industrial syndicate, which, he claims, would be the most powerful in the world, and which would provide a large fund for reparations and create a solidarity of Franco-German interests sufficient to prevent any future war.

From whence Reichberg derives his authority is not disclosed, but though he has secured the ear of the highest authorities in France, a telegram from Berlin to-day says that his scheme is ridiculed by the *Stinnes* organs and Press.

RUHR SABOTAGE.

SOME HEAVY SENTENCES.

AIX-EN-CHAPPELLE, Dec. 28th.

The Belgian Court-martial which is trying the cases of sabotage against the regime of the railways since the occupation of the Ruhr, has sentenced Menzel, the principal accused, to penal servitude for life. Five others were condemned to death in *contumace*.

OCCUPATION ARMIES COSTS.

GERMANY TO RESUME PAYMENT.

BERLIN, December 29th.

It is officially announced that in view of the pending foreign negotiations, the Government has decided to resume the payment, for a limited period and within the narrowest limits, of the costs of the occupation, which payments ceased when the French entered the Ruhr.

GERMANY APOLOGISES.

BERLIN, December 29th.

In conformity with the demands of the Allies, a representative of the Government has handed to the President of the Inter-Allied Military Control Commission, a note apologising for the arrest, injury and molestation of three members of the Commission on October 30th, November 21st and November 15th.

NEW AMBASSADOR TO WASHINGTON.

SIR AUCKLAND GEDDES RESIGNS.

LONDON, December 29th.

The Foreign Office announces that Sir Auckland Geddes has resigned, as the doctors have advised him that the state of his eyes will not permit of an immediate resumption of his work at Washington. In consequence of this, Sir Esme Howard has been appointed Ambassador to Washington and Sir Horace Rumbold Ambassador to Madrid.

It is understood that, pending Sir Esme Howard's arrival, Sir Auckland Geddes is returning on a brief visit to Washington in order to make the necessary arrangements for his departure and to take farewell of his numerous friends.

AUTOMATIC GYRO STEERER TO BE DEMONSTRATED ON WORLD VOYAGE.

LONDON, December 29th.

The Cunard liner *Larion* leaves New York on January 1st on a world cruise to demonstrate the possibilities of the automatic Sperry gyro steerer, with which which she recently successfully accomplished the trans-Atlantic voyage.

The vessel will proceed via the Panama Canal, calling *inter alia* at Yokohama, Shanghai, Hongkong, Batavia, Singapore, Rangoon, Calcutta, Colombo, and Bombay.

WIRELESS MARVELS.

CONCERTS TRANSMITTED FROM PITTSBURGH TO LONDON.

LONDON, December 29th.

Wireless listeners in London, equipped with only simple crystal sets, to-night were delighted to hear quite clearly operatic selections, organ and pianoforte solos, and a series of addresses broadcast from Pittsburgh, Pennsylvania station, as the result of successful picking up on high ground outside the Metropolis and retransmission from a London broadcasting station.

KHAN OF KHIVA DEAD.

DIES IN BOLSHIEVIST INTERNMENT CAMP.

RIGA, December 29th.

It is reported that the Khan of Khiva has died in a Bolshievist internment camp.

SEPOY RUNS AMOK.

BRITISH OFFICER SHOT DEAD.

ALLAHABAD, December 29th.

Captain Standen of the 2nd-9th Jats was shot dead on December 22nd at Jandola, Waziristan, by a sepoy who ran amok.

DUFF DEVELOPMENT CO.

CHAIRMAN'S COMPLAINT REGARDING COLONIAL OFFICE.

LONDON, December 29th.

At a meeting of the Duff Development Company, the Chairman, dealing with litigation with the Kelantan Government, stated that the directors had refused an offer to settle all matters in dispute by a monetary compensation of £300,000, and each party paying its own costs of arbitration litigation. He intimated, however, the Company's willingness to accept a reasonable compromise.

The Chairman complained strongly of the action of the Colonial Office in supporting the Government of Kelantan in running up costs.

NEW ANGLO-AMERICAN ENGINEERING CO.

TO SPECIALISE IN COMPLETE POWER PLANTS.

LONDON, December 29th.

A new Anglo-American engineering company has been formed at Barrow to specialise in the designing, building and equipping of complete power plants, with a capital of £500,000 to be provided equally by Messrs. Vickers and the International Engineering Corporation of New York.

FIGHTING IN TRIPOLI.

ITALIAN COLUMNS VICTORIOUS.

ROME, December 30th.

It is announced that Italian columns in Tripoli have gained three brilliant victories over the rebel Mahallas in the zone between Misurata and Nalut. The Rebels left many dead on the field, also a considerable amount of booty.

IRELAND'S ARMY.

TO BE REORGANISED.

DUBLIN, December 29th.

It is announced that the Free State Government has decided to reorganise its army, taking the French army as a model.

The Ministry of Finance has decided that military expenditure must be limited to £4,000,000 and the result of the re-organisation will be a standing army of about twenty thousand.

A special training college will be established with a view to expansion in case of emergency.

The heavy demobilisations which have already occurred, combined with the release of over 10,000 prisoners is likely to put a severe strain on the labour market, but this will be met to some extent by the proposal of the Dail to grant immediately £2,000,000 for emergency works, chiefly on roads.

COTTON TRADE LOSSES.

LONDON, December 29th.

In a speech at Manchester, Sir Charles W. Macara declared that the cotton trade was losing approximately £3,000,000 weekly. A large number of mills had not yielded a return for over three years.

LATEST CABLES.

"DIXMUDE" MYSTERY.

GENERALLY ASSUMED THAT VESSEL IS LOST.

It seems now to be generally re-accepted that the *Dixmude* was lost at sea and that the report that the ship had been seen by natives over the Sahara was erroneous.

French warships have been ordered to search the neighbourhood where the body of the commander of the airship was picked up.

The theory telegraphed from Paris is that, owing possibly to a shortage of petrol, the commander, despite the dangerous weather and wireless warnings, decided that his best chance lay in trying to reach his home base near Toulon, and had almost crossed the Mediterranean when the disaster occurred.

It is suggested in some quarters that the airship may have been struck by lightning, and the fact that none of the homing pigeons aboard have returned is regarded as confirmation of the theory of a sudden disaster.

BRITISH NEWSPAPERS EXPRESS SYMPATHY.

The morning newspapers deeply sympathise with France, and acknowledge that airship navigation has received another serious setback, illustrating the great difficulties and dangers involved but they declare that this must not lead to the abandonment of such pioneer work as is represented by the Burey scheme.

HIS MAJESTY EXPRESSES DEEPEST SYMPATHY.

LONDON, December 29th.

His Majesty the King has sent a message to President Millerand expressing the deepest sympathy of the whole Empire at the loss of the gallant crew of the *Dixmude*.

Sir Samuel Hoare and Air Marshal Sir Hugh Montgomery Trenchard, on behalf respectively of the Air Council and the Air Force, have sent messages of condolence to the French Minister of Marine and the Chief of the Naval Staff.

THEORY OF EXPLOSION SUPPORTED.

PARIS, December 29th.

Verisimilitude is lent to the theory that the *Dixmude* exploded over the Mediterranean by the fact that Comdr. Grenadon's watch stopped at two fifty, which is the time the station master at Sciacca and other railwaymen stated they saw a light over the sea like two balloons on fire falling into the sea.

AIRSHIP COMMANDER'S BODY TO BE BROUGHT TO TUNIS.

PARIS, December 29th.

France has accepted Italy's offer to convey Commander Grenadon's body to Tunis aboard an Italian warship.

FURTHER TRACES OF MISSING AIRSHIP.

TUNIS, December 29th.

The fishermen at Sciacca stated that before discovering the body of the Comdr. of the *Dixmude* they found two wires in their nets, presumably belonging to the structure of an airship.

It is also declared that on the night of December 21st inhabitants saw rockets fired to the south of San Marco. Other fishermen found wire in their nets, apparently part of a wireless headpiece.

EARLIER CABLES.

OFFICIALLY REPORTED "LOST AT SEA."

LONDON, December 29th.

The French dirigible *Dixmude*, the ex-Zeppelin L73, which, with a crew of fifty, left Toulon a week ago on a cruise over Algeria, encountered storms. The petrol supply was exhausted and she drifted helplessly for days. It is now officially reported from Paris that she has been lost at sea.

COMMANDER'S BODY FOUND AT SEA.

LONDON, December 28th.

The mystery of the *Dixmude* is not yet cleared up. A Paris telegram declaring that the loss at sea is officially announced now appears to be at least premature. A Paris report transmits the text of the Ministry of Marine's communiqué, not mentioning the loss of the airship, though confirming the news of the finding of the body of Lieutenant De Plessis De Granadan, the commander of the *Dixmude*, by a fisherman, six miles from the shore, near Gigenti. A Rome message adds that a thorough search of the coast has had no result and there is no trace of any other body or aeronautical material.

CHURCH REUNION.

A VATICAN VIEW.

ROME, December 29th.

In regard to Malines conferences a high prelate of the Vatican declared that agreement was difficult in view of the wide differences. The Vatican itself preferred to keep out of any conversations aiming at reunion unless the Anglicans really wanted more than a simple friendship between the churches and were willing to recognise the supreme religious authority of the Pope.

TROTSKY RESIGNS.

MOSCOW, December 29th.

It is persistently rumoured that Trotsky has tendered his resignation of membership of the Communist Central Committee in consequence of his colleagues' attacks. It is added that although the resignation has not been accepted, Trotsky refuses to withdraw it.

LATEST CABLES.

ENGLISH PRODUCED SUGAR BIG SCHEME ANNOUNCED.

LONDON, December 29th.

The intention to embark on an important scheme of sugar production in England was announced at a representative meeting of agriculturists at Nottingham. The Chairman stated that four big shipowners had agreed to find capital for the company, which intended erecting a factory at Colwick with a view to cultivating five thousand acres in 1924 and a hundred thousand acres in 1925.

THE EMPIRE EXHIBITION.

MR BRUCE REQUESTS ENROLMENT IN FELLOWSHIP.

LONDON, December 29th.

Mr. Bruce (Prime Minister of Australia) in a message to Sir Henry McMahon requesting enrolment as a member of the British Empire Exhibition Fellowship, says that the fellowship will do much to emphasise the single-minded anxiety of the Dominions to work together for the prosperity of all.

EARLIER CABLES.

PAGEANT OF EMPIRE TO BE ORGANISED.

LONDON, December 28th.

Arising from a suggestion by the Prince of Wales, steps are being taken to organise a pageant of Empire at Wembley. A special meeting of representatives of the Dominions was held at the War Office today, when a preliminary discussion regarding the form of the pageant was held. It is understood that special features suggested will comprise the early explorers, the glories of the Elizabethan period, Blake's exploits, the development of transport, the history of India, the early settlement of Canada, and Australasia, missionary enterprise, the abolition of slavery, the history of South Africa, the development of sport, etc. Another feature being organised is a demonstration of rough-riding in the stadium. The organisers will shortly be touring the Dominions, also the Sudan, in order to obtain a characteristic exhibition from each.

BRITISH AVIATION.

BIG EUROPEAN TRANSPORT SERVICE.

A GOVERNMENT SUBSIDY.

LONDON, December 28th.

An agreement between the Government and the Imperial Air Transport Company, Limited, for the purpose of operating an aerial transport service in Europe, has now been issued. The company comprises the Handley Page, Instone, Daimler and British Marine and Air Navigation companies, with a capital of a million sterling. The Government is entitled to nominate two directors. The agreement will operate next April, and until the company has repaid the subsidies it receives under the agreement it shall maintain efficient air services from London to Paris, Brussels, Amsterdam, Southampton, the Channel Isles and other approved places. A minimum of eight hundred thousand miles must be completed annually for the first four years, and a million miles in the subsequent year. The Government shall be entitled to the proceeds of the service and all important repairs shall be carried out in British territory. All the engines and accessories shall be British. Only pilots enrolled in the Air Force Reserve or Auxiliary Air Force shall be employed. The technical and administrative personnel is to be British. All the aerodromes, aircraft and bases of the company shall be at the disposal of the Government in any national emergency.

WORLD OF SPORT.

HOME FOOTBALL.

LONDON, December 29th.

Following are the results of Saturday's Association matches—

VICAR LEAGUE.

Arsenal, 1; Chelsea, 0.
Aston Villa, 2; Cardiff, C. 1.
Blackburn, 1; Huddersfield T. 0.
Bolton, W. 2; Everton, 0.
Burnley, 1; Preston N.E. 0.
Liverpool, 2; West Ham, 0.
Manchester City, 3; West Brom. A. 2.
Nottingham F. 0; Newcastle U. 0.
Sheffield U. 0; Middlesbrough, 1.
Sunderland, 1; Notts C. 1.
Tottenham, 1; Birmingham, 1.

SCOTTISH LEAGUE.

Aberdeen, 3; Clyde, 0.
Airdrieonians, 1; Raith Rovers, 0.
Hamilton A. 0; Arbroath, 0.
Hearts, 1; Dundee, 0.
Kilmarnock, 0; Third Lanark, 0.
Morton, 1; Hibernians, 0.
Partick T. 0; Falkirk, 1.
Queen's Park, 2; Motherwell, 2.
St. Mirren, 0; Rangers, 0.

The match between Celtic and Clyde bank was postponed, as the ground was unfit for play.

FAR EASTERN CABLE NEWS.

[THROUGH BUREAU'S AGENCY.]

ANOTHER BANDIT OUTRAGE.

MISSIONARIES MURDERED: OTHERS WOUNDED AND KIDNAPPED.

HANKOW, December 30th.

The *Central China Post* has received advice from Singyang that bandits captured the Tsaoyang and Hupoh American Lutheran Brethren missionaries. Mrs. Hoff was wounded and Mrs. Kilen taken prisoner. The bandits are proceeding to Tientsin.

A further telegram from Suichow states that three missionaries have been killed at Tsaoyang by the notorious Bandit Chief Lao Yang Ren.

CHINESE ACTING CABINET TO CARRY ON.

PEKING, December 29th.

Sun Pao-chi, being disinclined to intervene political wirepullers or to intervene in disputes among militarists, is expected to abandon his former intentions to take up the Premiership, which means that the present acting Cabinet will carry on to the end of the lunar year.

FIGHTING IN THE PHILIPPINES.

MANILA, December 29th.

Thirty-one Moros were killed by the Constabulary at Malund, Lanao, where sixty constabulary were attacked. There were no casualties among the constabulary. (Continued on next column.)

LATEST CABLES.

REUTERS' AMERICAN SERVICE.

THE MEXICAN REVOLT.

AMERICAN ARMS FOR MEXICAN GOVERNMENT.

WASHINGTON, December 29th.

The Government has agreed to sell a quantity of war materials to the Obregon Government in Mexico. It is understood that the decision is prompted by a desire to aid the Obregon regime against the Rebels. The material involved is said to include rifles in border army depots and ten military aeroplanes.

A message from Vera Cruz says that the garrison at Tuxpan has joined the Revolutionaries. It is claimed that this is important, not only because of the reinforcements it has provided, but because it yields to the Revolutionaries control of the entire oil region, of which Tuxpan is the port.

REPARATIONS ENQUIRY COMMITTEE.

U.S. REPRESENTATIVES LEAVE NEW YORK.

NEW YORK, December 29th.

General Dawes and Mr. Owen Young, United States representatives on the Reparations Enquiry Committee, have sailed.

Mr. Young said that he regarded the questions to be settled as business questions, and only hoped that they would be approached in that spirit, with the determination to get a constructive answer speedily.

RUM RUNNING CHARGE DROPPED.

NEW YORK, December 29th.

It is understood that the proceedings have been dropped against the Englishman who was arrested in connection with rum running on December 24th.

DISTURBANCES IN HONDURAS.

AMERICAN CRUISER UNDER ORDERS.

WASHINGTON, December 29th.

The famous cruiser *Rochester* has been ordered to Annapolis, Honduras, until the situation quiets. The reasons given are, firstly, that Mexican Huelgas are reported to be active in Southern Mexico; secondly, it is reported that there were disturbances in connection with the recent Honduran presidential campaign; thirdly, Honduran troops crossed the Nicaraguan border and committed depredations.

EARLIER CABLES.

U.S. SHIPPING LAW EXTENSION.

TO APPLY TO THE PHILIPPINES.

WASHINGTON, December 28th.

In response to Mr. C-Oldie's request, Mr. Jones, chairman of the Senate Commerce Committee, has recommended to the President the extension of the United States coastwise shipping laws to the Philippines, and separation of the Emergency Fleet Corporation from the Shipping Board, compulsory co-operation between the American railways and shipping, and also a survey of the needs for a permanent American merchant marine. Mr. Jones denied that he ever expressed the opinion that an extension of the shipping laws to the Philippines would contravene existing treaties.

CANTON CUSTOMS QUESTION.

AMERICA "BLOWS HOT AND COLD."

A CAUTIOUS INTIMATION.

LONDON, December 29th.

The Washington correspondent of the *Times* says that a newspaper despatch from Canton, describing the rapid growth of anti-foreign sentiment in South China, and indicating that it is reported to be directed chiefly against Americans, has caused some concern and has been the subject of official reference.

It is explained that the United States co-operated with the other Powers in a naval demonstration at Canton, primarily for the purpose of assisting maintenance of the integrity of China.

The American Government is of the opinion that Sun Yat Sen's threat to seize the Customs was a direct blow at China's credit, and if allowed would set the seal of approval upon the retention of national revenues by provincial authorities, a practice which is threatening to starve the Central Government of funds.

The policy adopted by the United States is in concert with the other Powers and is based upon reports received from Consular and other officials on the spot, and it is intimated officially that such measures will be taken as may be necessary to protect the Customs revenues from seizure, either by Sun Yat Sen's forces or whoever may secure ascendancy in Kwangtung.

The *Morning Post's* Washington correspondent says that the reports from China that the Chinese are contemplating a boycott of American goods because of American participation in the naval demonstration at Canton, has resulted in a cautiously worded semi-official intimation that while the American Government favours joint action by the Powers in China, to protect treaty rights, the United States will not consent to be placed in the position of assuming leadership in coercive measures, and if that impression is created in the Chinese mind, the United States may be compelled to adopt independent policy.

INSTRUCTIONS TO BE TAKEN FROM CENTRAL GOVERNMENT ONLY.

PEKING, December 30th.

As regards the Canton Customs the Commissioner is communicating to Dr. C. C. Wu his reply to the Inspector-General (not the Diplomatic Body). It is understood that the Inspector-General informed Sun Yat Sen that the Inspector-General could receive instructions from no-one but the Central Government.

JAPANESE CABINET RESIGNATION.

TOKYO, December 29th.

While the Cabinet is assuming responsibility for yesterday's outrage and has formally tendered its resignation, it is not quite certain whether this will be at present accepted.

The opinion is generally held, however, that a change is imminent, though this may be delayed over the New Year holidays.

It is understood that whatever may be the fate of the Cabinet, Count Goto insists upon his resignation, as the Minister directly responsible.

IMMEDIATE CABINET CHANGE EXPECTED.

TOKYO, December 29th.

Though a ministerial change is at present untimely and undesirable, with the approach of the Imperial wedding and the necessity for prompt execution of reconstruction undertakings, the Minister of Education, in explaining the Cabinet's resignation, says that the outrage on December 27th is so unprecedented in the history of Japan that any attempt on the part of the Ministry to evade responsibility therefor would run counter to the recent Imperial decree aiming at improvement of national thought, and might also seriously aggravate the political situation. The Minister adds that the maintenance of the Cabinet's credit demands an adherence to its original decision to resign. Though somewhat unexpected, the Press generally regards the resignation as "natural and inevitable," adding credit to the Cabinet.

PRINCE REGENT OF JAPAN CONGRATULATED.

BRUSSELS, December 29th.

King Albert, through the Japanese Ambassador, congratulated Prince Hirohito on his escape.

(Continued on page 2.)

GREAT REDUCTION SALE

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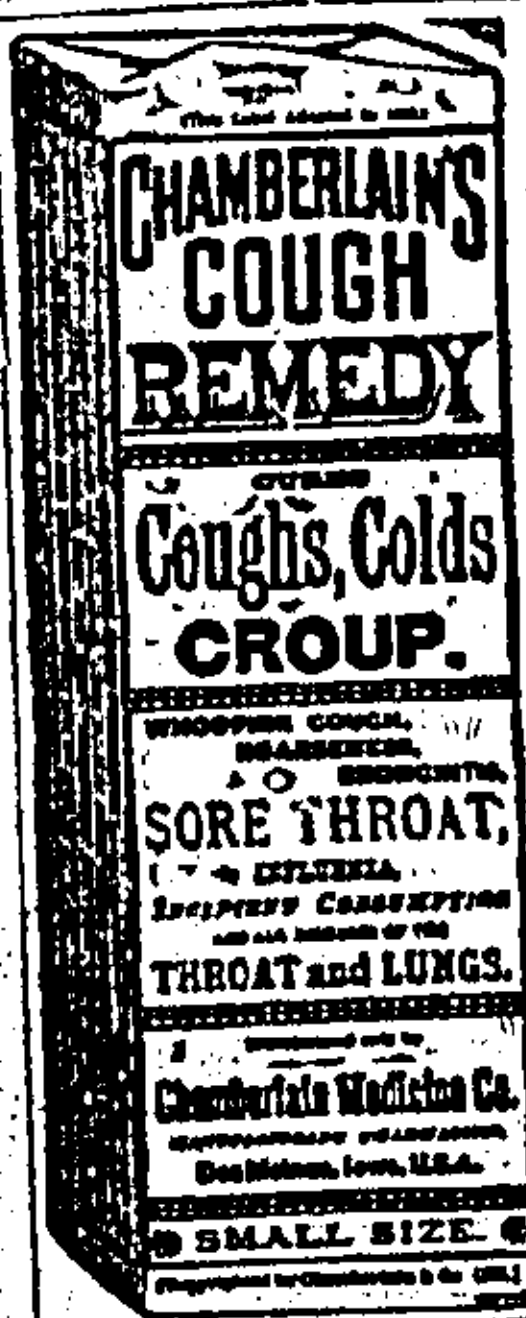
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SPORT.

FOOTBALL.

ST. JOSEPH'S V. H.M.S. "IRIQUOISE."

On the Garrison "A" ground the College team beat the Iriquoise by 2 goals to two. The sailors opened the score through Blomfield-Omar and Miller. After the change of ends Transbitter, Miller, Cordeiro and A. Transbitter scored for the College and Rowan for the Iriquoise.

SOUTH CHINA V. H.M.S. "TITANIA."

On the Sookunpo "B" ground these teams played a draw of two goals all. Lau Kiu opened the score for the "A" team and Choi Ping Pan put them further ahead. Before the interval Pibworth scored for the Sailors. After the change of ends Pibworth again scored for the sailors and the "A" team failing to score in this half, the game ended in a draw.

H.M.S. "HAWKINS" V. SOUTH CHINA "B."

On the South China ground these teams played a goalless draw.

H.M.S. "TITANIA" RES. V. H.M.S. DIOMEDE RESERVES.

In this match, on the Navy "A" ground, the Titania won by four goals to one. Collins scored the first goal for the Titania and the Diomedes goal-keeper in attempting to clear put the ball into the net. Ball and Bull added goals for the Titania and Dray scored for the Diomedes.

UNIVERSITY V. SACRED HEART.

On St. Joseph's ground the University beat the Sacred Heart by a goal to nil. After a very even first half the University had more of the play. Gutzler scored the only goal.

CLUB DE RECREIO V. CLUB RES.

On the Club ground the visitors won by three goals to nil. At the interval the score sheet was blank. In the second half Ogley scored three goals for the Club de Recreio.

SURREY V. H.M.S. "TITANIA."

On the Garrison ground at Sookunpo these teams played a friendly game. The Titania had previously met the King's twice in the league.

The opening half was well contested and at the interval there was no score. Having the advantage of the wind, the soldiers put on pressure and Butler opened the score for them. Humberstone scored two goals, and before the close Emery scored for the Titania from a penalty for tripping. Final score: East Surrey 3; Titania, 1. Referee, Mr. Wakeham.

GOLFER'S SURPRISE

BALL FOUND IN POCKET AFTER HE HAD BEEN HIT.

A remarkable golf drive was recorded recently on the Home Park golf course, near Hampton Court.

Mr. Kempley, a member, waiting to drive off the sixth tee, hesitated because of him in the rough, about 187 yards away, was Mr. G. F. Preston, late telephone controller of London.

His partner remarked, "You would never hit him in a hundred years at this distance."

Mr. Kempley drove off and the ball struck Mr. Preston on the elbow. When Mr. Kempley apologised Mr. Preston said, "I felt something hit me, but I cannot find your ball." They searched for some time and finally found the ball in Mr. Preston's pocket.

GYMNASTICS FOR CHILDREN.

For the first time an American woman (Mrs. Laurika) has been permitted to appear before the Academy of Medicine to give an exhibition of special gymnastic exercises for children. In the case of girls these are designed to be helpful when the maternity period arrives. It is a case of sitting on the ground instead of on chairs, so that the muscles of the abdomen are strengthened, of walking on the toes, and of executing certain movements lying on the back. Wearing a simple bathing costume, Mrs. Laurika gave her demonstration, which greatly interested the medical men. For a long time the Academy of Medicine has been concerned with the population question, and just as the American lady's exhibition was intended to help the mothers of the future, so a communication made by Dr. Wallich was in the interests of children put out to nurse. He made the astonishing statement that out of 83,000 children put out to nurse barely 2 per cent. were reared in natural conditions. That is to say 81 per cent. were "bottle babies," and among these the mortality was more than 50 per cent. One of the remedies proposed is a strict medical watch on nursed children, and a surveillance by midwives or nurses. The Department of the Seine is most anxious to preserve babies born in it and to increase the number, and to this end it has instituted a system of bonuses. Three hundred francs is paid when the third child is born, and the bonus is increased by 50l. for each additional child. Last year nearly 8,000 bonuses were paid.

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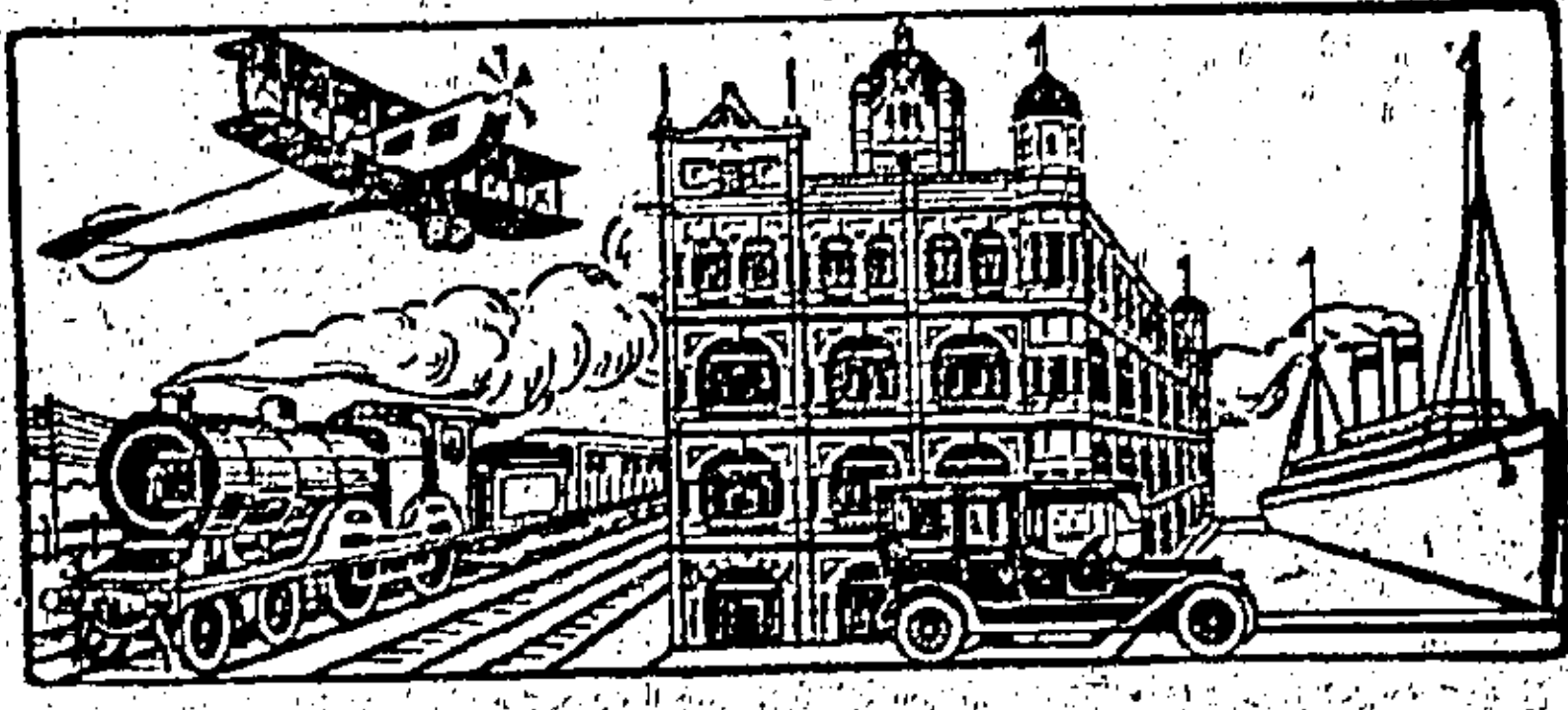
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Steamers	For	Sailing on or about
"ZOSMA"	Rotterdam, Amsterdam, Hamburg & Bremen	3rd Jan., 1924
"OLDEKERK"	Rotterdam, Amsterdam, Hamburg & Bremen	2nd half Jan., "
"SAPAROE"	Rotterdam, Amsterdam, Hamburg & Bremen	Mid. of Feb., "

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"IN THE NAME OF THE LAW."

FAR EASTERN CABLE NEWS.

(BY COURTESY OF THE "DAILY BULLETIN.")

GOLD FRANK QUESTION.

NOTE TO THE POWERS.

PEKING, December 28th.

The Waichiaoan sent a Note to the Ministers of the eight Powers signatory to the Protocol of 1901 last evening, of which the following is a summary:

The Note acknowledges receipt of the joint Note dated February 24th and November 24th, 1923, and explains that the delay in answering was due to the necessity for their comprehensive study, and the importance of the question involved.

The two Notes in question expressed the unanimous opinion that there is no doubt whatever that the Protocol of 1901 as well as the arrangement of 1903 provide in a manner which is absolutely clear and indisputable that the indemnity should be paid in gold, namely, for each Haikuan tael due to each Power China ought to pay a sum in gold, which is shown in Article VI. as the equivalent of one tael.

Since the foregoing expression of opinion follows closely the language of the arrangement of 1903, the Chinese Government would have little hesitation in giving their concurrence if they felt sure of the precise meaning which the signatories attach to the phrase "in gold." Judging by the context of the arrangement of 1903, as well as Article VI. of the Protocol, on which it is based, the Chinese Government are inclined to the view that the said phrase cannot correctly be construed to mean anything but the respective gold currencies of the signatories in contrast with the Haikuan tael, which is a silver standard, and in terms of which the indemnity is stipulated. In other words, "by gold" is not meant gold metal, but simply gold currency. The appears clear from Article VI. of that Protocol, which, while declaring that Hongkong Taels 450,000,000 indemnity constitute the gold debt, fixes the equivalent of the tael in gold, but in the currencies of the signatory Powers issued on the basis of their respective gold standards. An examination of the available records of the discussion among the signatories, which resulted in the drafting of Article VI., leads to the same conclusion. If there is any doubt as to what was intended to be the manner of payment it was resolved by the arrangement of July 2nd, 1903, which, while declaring the indemnity a gold debt, settled definitely once and for all the precise mode of payment. It provides for "China to make these payments calculated on the basis set forth above, which fix the value of the Haikuan Protocol Tael in relation to the money of each country, either in silver according to the price on the London market, or in gold bills or telegraphic transfers at the choice of each Power. China may obtain bills or interest at any place and from any bank at the lowest price, or by public tender, provided the payments in gold be made to each Power direct on due date. It is understood that China is responsible for the exact payment of the transfer and bills. Each Power, in accepting the present proposals, must inform the Chinese Government which of the three methods cited above is the one it chooses till the debt is extinguished."

On the same day (July 2nd, 1903), by separate Note, addressed to the Waichiaoan, the signatories indicated their preference each for itself for one or another of the three stipulated methods of payment. The selections were made as follows: For telegraphic transfers in their respective currencies, Belgium, France, Great Britain, Holland, Italy and the United States. Provisionally for payment in silver according to the price of silver on the London market (but in 1903 definitely selected payment by draft), Spain. For telegraphic transfers in sterling on London, Japan. These selections were proposed and accepted with the express understanding that they were to remain effective "until the debt is extinguished." Ever since the conclusion of the arrangement of 1903 they have been faithfully applied to the respective countries without interruption, and heretofore have given no occasion for any difference of views in their application.

In the Note of December 28th, 1923, addressed to the Ministers of Belgium, France, Italy and Spain, to whom the Note under consideration are intended as a reply, the Chinese Government did not wish either to place a new interpretation of the language of Article VI., which was made clear by the arrangement of 1903, or to propose any modification of the precise mode of payment stipulated by the said arrangement. It was and remains the Chinese Government's intention to continue to make the indemnity payments as heretofore, each according to its own selected method and in full conformity with Article VI. as interpreted and amended by the arrangement of 1903. "I do not understand that by the two Notes under reply the Powers desire to propose any radical change in the established mode of payment. They appear, however, to intimate that the telegraphic transfer should be so effected that the proceeds do not merely amount to the fixed sums in the respective currencies of the Powers, but also to be gold specie or the equivalent thereof in value. If this be the view of the signatories, the Chinese Government do not feel able to accept it."

The Note then deals technically with exchange fluctuations, which are constantly occurring, and goes on: "If, therefore, specie is driven out of circulation by currency inflation, as is the case with France, the money that can be so purchased must be money obtainable on the market. Such fluctuations, unfavorable as they are for the time being, do not appear to constitute a practical ground for abandoning currency as a

medium for payment and adopting specie instead, for it would be scarcely possible to determine at what stage of the fluctuation the exchange rate of a currency should be abandoned in favour of specie."

The Note then argues that the different application of the chosen method of payment is incompatible with the accepted practice of telegraphic transfer, and is also contrary to the intent and purpose of the arrangement of 1903.

The Note recalls that no sooner had the first instalment of the indemnity been paid than a difference of opinion arose regarding the precise nature and extent of the obligation which China assumed under Article VI. and a controversy was brought about by the unexpected rise in the gold exchange rate, which caused a deficit in the respective sums in gold currencies, though China had paid the stipulated amount in Haikuan taels.

China maintained that her total obligation was expressly limited to Hongkong Taels 450,000,000 with interest at four per cent. in the bond she signed and delivered to the Diplomatic Corps. For nearly three years, the Chinese Government declined to either sign fractional bonds in gold or make up the deficit on account of payment in silver. It was only after the Powers had subsequently agreed definitely to fix the future mode of payment, applicable to the future mode of payment, that China consented to sign the fractional bonds stated in the respective currencies, and in addition to pay Taels 8,000,000 as compensation for loss in gold exchange in the years 1902-1904. The result was the arrangement of 1903, and the Powers made their selection on that day. China accepted the arrangement of 1903, and with it the risks of fluctuation in the exchange rate monthly and yearly, because the Chinese Government understood that while they might thus incur losses, they might also at times gain thereby.

The Note cites the years in which the fluctuations favoured China or the Powers concerned, giving details of the principal variations for 140 months.

The Note concludes:—"In view of the foregoing, the Chinese Government are of the opinion that the word 'gold' in Article VI. and the arrangement of 1903 cannot reasonably be construed to mean anything other than the currencies of the signatory Powers issued on the basis of their respective gold standards, and whatever exchange prevails at present, or is likely to prevail in the future, favorable or unfavorable to China as compared with the Protocol rates, they cannot be considered as valid ground for phasing a new interpretation of Article VI., or proposing a radical departure from the mode of payment selected by the signatories in accordance with the said arrangement."

The Note is signed by Dr. Wellington Koo.

PARDON FOR AN FU MEMBERS.

PEKING, December 28th.

A Chihling mandate gazetted to-day pardons the An Fu members Chu Shen, Fang Shu, Liang Chung-chih and Chang Ching-yao.

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SHANGHAI	"CHANGANG"	Wednesday, 2nd Jan., 10 a.m.
BANGKOK via SWATOW	"CHUNSHANG"	Wednesday, 2nd Jan., 10 a.m.
BANGKOK via HOIHOW	"MAUSANG"	Thursday, 3rd Jan., 1 p.m.
SANDAKAN	"YURANG"	Friday, 4th Jan., 7 a.m.
SHANGHAI via SWATOW	"CHEONGSHING"	Friday, 4th Jan., 10 a.m.
HAIPHONG via HOIHOW	"LAISANG"	Friday, 4th Jan., 3 p.m.
STRAITS & CALCUTTA	"SUISANG"	Saturday, 5th Jan., 11 a.m.
MANILA & CALCUTTA	"HOSANG"	Tuesday, 8th Jan., 3 p.m.
TSINGTAU via SWATOW	"YATSHING"	Wednesday, 9th Jan., 7 a.m.
SHANGHAI	"KUTSANG"	Thursday, 17th Jan., 7 a.m.

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"GLENBANDA"	28th Jan.	"GLENBEG"	1st Mar.	Genoa, London, Rotterdam & Hamburg.
"PEMBROKESHIRE"	7th Feb.			
"RADNORSHIRE"	25th Feb.			
"GLENLUCE"	10th Mar.			

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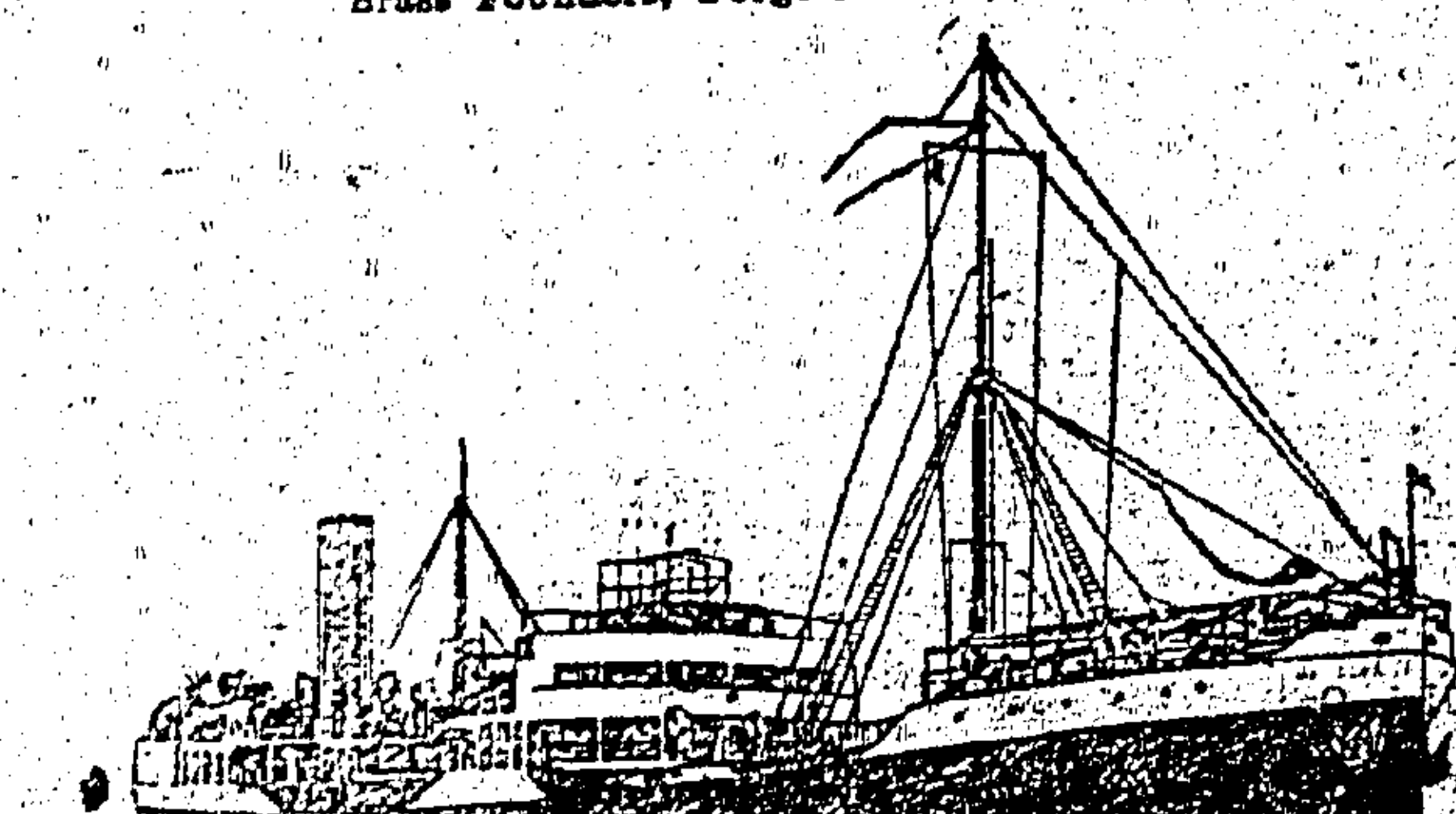
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SHIPPING NEWS

ARRIVALS

December 28th.
Glenapp, British str., 3,577 tons, Capt. J. L. Griffith, from Shanghai, with a general cargo, lying at buoy No. A2.
 —J. M. & Co.
Nanyo Maru, J. str., 764 tons, Capt. S. Furukawa, from Keelung and Swatow, with coal, lying at buoy No. C47.—Y. K. K.
Tsunon Maru, Japanese str., 3,370 tons, Capt. N. Waile, from Shanghai, with a general cargo, lying at Kowloon wharf.—N. Y. K.
Parilla, British str., 5,203 tons, Capt. J. D. McGowan, from Calcutta via Straits, with a general cargo, lying at Kowloon wharf.—Mackenzie, Mackenzie & Co.
Wong Shok Kung, Chinese str., 800 tons, Capt. F. V. Benz, from Hongkong and Haikow, with coal, lying at buoy No. 25.—Kung Chung.
 December 29th.
Canton Maru, Japanese str., 1,830 tons, Capt. Y. Kawakami, from Quanzhou, with a general cargo, lying at Kowloon wharf.—Y. K. K.
Chenai, British str., 1,331 tons, Capt. Ross Lewis, from Bangkok, with a general cargo, lying at buoy No. C43.—B. & S.
Durdanun, British str., 4,928 tons, Capt. A. T. Shaw, from Shanghai, with a general cargo, lying at buoy No. A3.—B. & S.
Tjumen, Dutch str., 3,310 tons, Capt. D. Pals, from Shanghai, with a general cargo, lying at buoy No. A6.—Java China Japan Line.
Deerwanger, British str., 1,647 tons, Capt. A. H. Brown, from Haikow, with a general cargo, lying at buoy No. C17.—Yuen Cheong Hee.
Fan Sang, British str., from Canton, lying at buoy No. C33.
Fushiki Maru, Japanese str., 1,100 tons, Capt. C. Nakamura, from Iriomote, with coal, lying at buoy No. B50.—Mitsui Bussan Kaisha.
Gleniffer, British str., 3,621 tons, Capt. H. G. Henderson, from Singapore, with a general cargo, lying at Kowloon wharf.—J. M.
Haikang, British str., 1,368 tons, Capt. A. E. Stewart, from Saigon, with rice, lying at buoy No. C45.—Yuen Shing Fat.
Halla, British str., 1,114 tons, Capt. D. T. Lewis, from Saigon, with rice, lying at buoy No. C46.—Yue Tai Shing.
Holstein, German str., 2,010 tons, Capt. E. Grunz, from Shanghai, with a general cargo, lying at buoy No. A20.—Robert Dollar & Co.
Kashier, British str., 3,501 tons, Capt. C. G. Smith, from London, with a general cargo, lying at Kowloon wharf.—P. & O. Co.
Kwangtuh, Chinese str., 1,527 tons, Capt. W. Phillips, from Shanghai, with a general cargo, lying at C.M.S.N. wharf.—C. M. S. N. Co.
Kueingun, British str., 1,580 tons, Capt. A. Tucker, from Singapore and Amoy, with a general cargo, lying at buoy No. B15.—B. & S.
Luchow, British str., from Canton, lying at buoy No. B9.
Hohon, Chinese str., 701 tons, Capt. C. A. Hill, from Haiphong and Swatow, with rice, lying at buoy No. C19.—Y. K. K.
Neuchung, British str., 1,501 tons, Capt. C. S. Ibbotson, from Shanghai and Swatow, with a general cargo, lying at buoy No. C14.—B. & S.
Saikoh Maru, Japanese str., 2,551 tons, Capt. K. Anyama, from Wakamatsu, with coal, lying at buoy No. B12.—Y. K. K.
Tean, British str., 1,553 tons, Capt. Harris Walker, from Manila, with a general cargo, lying at buoy No. C30.—B. & S.
Tan Yullen, French str., 701 tons, Capt. E. Ross, from Haikow, with a general cargo, lying at buoy No. C30.—Kung Hee Sing.
Vulcanus, Dutch str., 707 tons, Capt. W. Zeylmaker, from Amoy, lying at Taikok Tsai.—Asiatic Petroleum & Co.
 December 30th.
Bushu Maru, Japanese str., 1,565 tons, Capt. Y. Okubo, from Keelung, with coal, lying at buoy No. C48.—Onahasho Kaisha.
Fenglin, British str., from Canton, lying at Taikok Tsai.
Hailong, British str., 1,270 tons, Capt. W. C. Passmore, from Swatow, with a general cargo, lying at Douglas wharf.—D. L. & Co.
Hydrangea, British str., 501 tons, Capt. W. Brewer, from Swatow, with a general cargo, lying at Chiu On wharf.—Chiu On S.S. Co.
Kacking, British str., from Canton, lying at buoy No. C4.
Kawachi Maru, Japanese str., 5,797.71 tons, Capt. H. Tsuruhagi, from Moji.—Nippon-Yusen Kaisha.
Kojin Maru, from Canton, lying at buoy No. C10.
Pooler, Chinese str., 314 tons, Capt. Hai Yee, from Kwong Chow Han, with a general cargo, lying at Hoi On wharf.—Tung Woo & Co.
President Grant, American str., 8,408 tons, Capt. M. M. Jensen, from Seattle and Shanghai, with a general cargo, lying at Kowloon wharf.—A. O. Line.
Sosha Maru, Japanese str., 1,006 tons, Capt. Y. Okuro, from Swatow, lying at O. S. K. wharf.—O. S. K.
Sunang, British str., 1,750 tons, Capt. H. A. Wavell, from Shanghai and Swatow, with a general cargo, lying at buoy No. B12.—B. & S.
Tailer, Chinese str., 1,044 tons, Capt. Z. Masaki, from Chefoo, with a general cargo, lying at buoy No. C36.—Yue Tai Shing.
Tailu, from Canton, lying at buoy No. C14.
Tenjo Maru, Japanese str., 2,977 tons, Capt. Ken Okasaki, from San Francisco and Shanghai, with a general cargo, lying at buoy No. A4.—Toyo Kisen Kaisha.

PASSENGERS

ARRIVALS

Per s.s. *Gleniffer* on December 28th—Mrs. Huggatt and child, Mr. Hill and Mr. Johnson.
 Per s.s. *Torilla* on December 28th—Mr. J. Hallard, Mr. J. H. Tennant, Mrs. M. Woods and Miss D. Woods.

DEPARTURES

Per P. & O. s.s. *Kaiser-Iland*, on December 29th—Mr. F. Campbell, Miss M. Kuan, Mr. J. Dewar, Miss A. M. Wheeler, Mrs. Stevens, Mrs. A. G. Simpson, Sir Wilfred Atlay, Lieut. W. P. Fendell, Miss A. H. Ballard, Miss B. Jones, Mr. and Mrs. E. L. Fell, Mrs. A. Marshall, Mrs. G. B. Mitchell, Miss F. E. Hay, Mr. Stevens, Mr. W. R. Rose, Mr. Robinson, Mr. E. S. Wilkinson, Mr. and Mrs. T. Henderson, Mrs. Barker, Sir James Jamieson, Mr. J. A. Russell, Mr. Tyabkhan Alibhai, Mr. and Mrs. J. E. Watkins, Mrs. M. A. Wheeler, Mr. and Mrs. H. F. Scudamore, Miss J. O. Boyd, Mrs. N. B. Ramsey, Mr. K. P. Cooper, Miss Steadman, Mr. C. W. Morgan, Mr. H. MacGregor, Mr. A. Shepperd, Mrs. J. W. Jackson, Mrs. F. K. Lee, Mr. W. E. Liley, Miss M. Rozario, Mr. and Mrs. A. Weir, Mr. F. Down, Mr. K. W. Best, Mr. A. H. Locker, Mr. S. H. Tolhurst, Mr. C. Marshall, Mr. C. Kissenberg, Mr. R. A. Flanagan, Mr. J. L. W. King, Mr. and Mrs. A. Mackay, Miss E. Mackay, Miss L. D. Jones, Mr. E. W. Noel, Mrs. J. E. Baird, Mr. J. Roddewer, Mr. and Mrs. E. Bryson-Jones, Mr. and Mrs. C. J. Lyon, Mr. N. G. Beale, Miss E. L. Wadman, Comdr. and Mrs. B. C. Watson, Mr. A. E. Clinton, Mr. E. H. Elias, Lt. Comdr. and Mrs. J. Rushbrooke, Mrs. Robinson, Mr. D. de Coster, Miss S. Jeffries, Rev. A. M. Paquet, Mr. D. H. Edgar, Mr. S. Robb, Mr. P. N. Cooper, Mr. W. Thyrill, Mr. and Mrs. E. N. Hill, Mr. N. D. Gough, Mr. F. Shipley, Capt. A. D. McPhail, Miss M. Livesay, Mr. E. J. Dunkley, Mr. J. Cooker, Mrs. E. Rozario, Mrs. A. Stark, Mr. G. R. Honore, Mrs. E. May, Mr. G. R. Honore, Mrs. S. H. Tolhurst, Capt. R. Tully, Miss E. C. MacIntyre, Mr. A. O. B. Fletcher, Mrs. Fletcher, Miss E. Mackay, Miss M. White, Mrs. A. Fell, Miss M. Fell, Mrs. E. J. Powley, Miss H. H. Brazier, Mr. J. K. Kempton, Mr. G. A. Turner, Dr. R. E. Cameron, Mr. W. Moore, Mr. P. C. Peck, Mr. G. S. Merriek, Mr. C. R. Whitlatch, Mrs. M. G. Tarafa, Mr. and Mrs. E. D. Shearn, Mr. R. W. Barney, Mr. E. R. Willets, Miss E. V. Curtis, Mr. A. J. Linze, Mr. C. Burgess, Mr. A. Hooley, Mr. and Mrs. Wright, Miss Wright, Mr. M. Knudsen, Mr. and Mrs. T. Hutton, Miss A. Rudman, Dr. and Mrs. S. W. Pheon, Mr. J. O'Regan, Mrs. D. Smith and Mr. M. P. L. Brun.

NOTICE TO CONSIGNEES

OCEAN STEAMSHIP CO., LTD.

CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer

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are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will be at Consignees' risk and subject to terms and conditions of storage at Holt's Wharf. The Cargo will be ready for delivery from Godown on and after 27th December. Optional cargo will be landed, unless notice has been given prior to steamer's arrival. All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and Noon within the above storage period. No Claims will be admitted after the Goods have left the steamer's Godown, and all Goods remaining undelivered after the 4th January, will be subject to rent. All Claims against the Steamer must be presented to the undersigned on or before the 18th January, or they will not be recognized. No Fire Insurance will be effected.

BUTTERFIELD & SWIRE

Hongkong, 27th December, 1923. [176]
 NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.

CHINA MUTUAL STEAM NAVIGATION CO., LTD.

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BUTTERFIELD & SWIRE

Hongkong, 28th December, 1923. [177]

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BUTTERFIELD & SWIRE

Hongkong, 28th December, 1923. [177]

OCEAN STEAMSHIP CO., LTD.

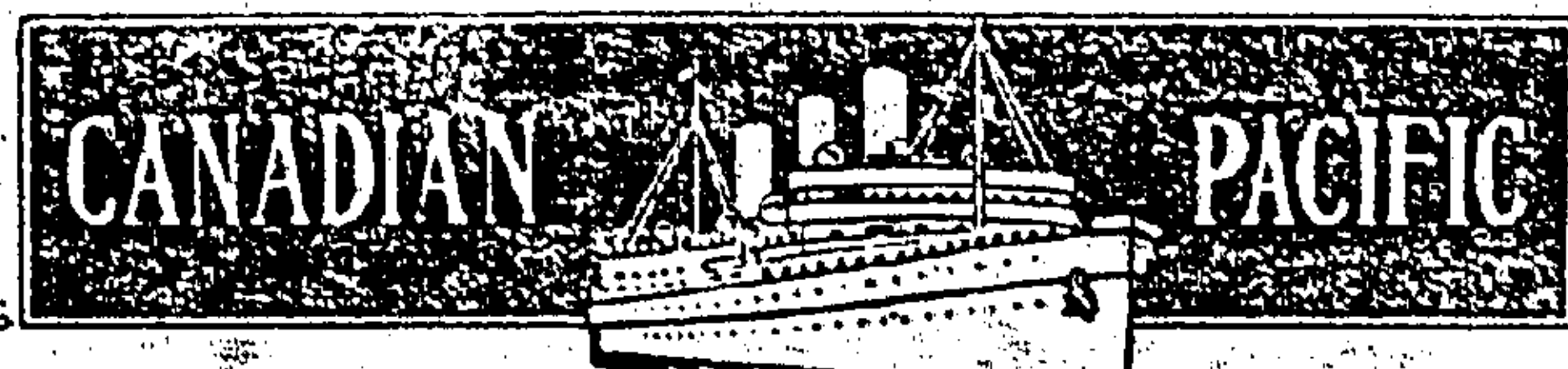
CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer

"HYSON"

are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will be at Consignees' risk and subject to terms and conditions of storage at Holt's Wharf. The Cargo will be ready for delivery from Godown on and after 28th December. Optional cargo will be landed, unless notice has been given prior to Steamer's arrival. All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and Noon, within the free storage period. No claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 4th January, will be subject to rent. All Claims against the Steamer must be presented to the undersigned on or before the 18th January, or they will not be recognized. No Fire Insurance will be effected.

BUTTERFIELD & SWIRE



HOME VIA CANADA

Hongkong to England

From Hongkong	Due at Vancouver	From Vancouver	Due at England
Empress Asia	Jan. 10	Jan. 28	Montreal Feb. 8
Empress Russia	Feb. 7	Feb. 25	Marlochi Mar. 7
Empress Australia	Feb. 22	Mar. 12	Mollina Mar. 19
Empress Asia	Mar. 18	Mar. 31	Montrose Apr. 11

Other Atlantic sailings every few days to Liverpool, Southampton, Glasgow, Antwerp, Cherbourg and Hamburg. Allotment of Cabins on Atlantic steamers held here and through tickets issued. Early reservation necessary.

HONGKONG-MANILA SERVICE

Commencing with the arrival of the *Empress of Russia*, 26th March, the *Empress of Russia* and *Empress of Asia* will make the round trip to Manila from Hongkong, leaving Hongkong on Wednesday after arrival, arriving Manila, Friday Morning, leaving Manila Saturday Evening and arriving Hongkong Monday Morning, 7 A.M.

Three Trans-continental Trains Daily. Standard Sleeping Cars, Comfortable and Drawing Rooms.

Canadian Pacific Hotels at Victoria, Vancouver, in the Rockies, Calgary, Winnipeg, Montreal and Quebec.

"CANADIAN PACIFIC THROUGHOUT"

Passenger Department: Tel. 732. Cables: GACANPAC.
 Freight and Express: Tel. 42. Cables: NAUTILUS.

T. K. K.

THE PATHWAY OF THE SUN

REDUCED FARE TO EUROPE

First class through	Second class through
HONGKONG TO SAN FRANCISCO	HONGKONG TO SAN FRANCISCO
VIA SHANGHAI, NAGASAKI, KOBE, YOKOHAMA AND HONOLULU	VIA SHANGHAI, NAGASAKI, KOBE, YOKOHAMA AND HONOLULU
STEAMERS	STEAMERS
TENTO MARU (calling at Manila)	22,000 tons, Jan. 6th, 1924
KOREA MARU	20,000 tons, Jan. 23rd, 1924
SEIKYO MARU (calling at Manila)	22,000 tons, Feb. 1st, 1924
SHIBURI MARU (calling at Dairen)	20,000 tons, Feb. 17th, 1924
TAIYO MARU	22,000 tons, Mar. 8th (from Shanghai)

HONGKONG TO VALPARAISO

First class through	Second class through
HONGKONG TO VALPARAISO	HONGKONG TO VALPARAISO
VIA JAPAN, HONOLULU, HILLO, SAN FRANCISCO, SAN PEDRO, MANZANILLO, BALBOA, CALLAO, MOLLEND, AERICA AND IQUIQUE	VIA JAPAN, HONOLULU, HILLO, SAN FRANCISCO, SAN PEDRO, MANZANILLO, BALBOA, CALLAO, MOLLEND, AERICA AND IQUIQUE
STEAMERS	STEAMERS
RAKUTO MARU	19,000 tons, January 25th

JAPAN-HONGKONG-JAVA SERVICE

First class through	Second class through
JAPAN-HONGKONG-JAVA SERVICE	JAPAN-HONGKONG-JAVA SERVICE
STEAMERS	STEAMERS
OSAKA, KOBE, MOJI, DAIREN, HONGKONG, BATAVIA, SAMARANG AND SOERABAYA	OSAKA, KOBE, MOJI, DAIREN, HONGKONG, BATAVIA, SAMARANG AND SOERABAYA
STEAMER DESTINATION	STEAMER DESTINATION
PERSIA MARU	MOJI, KOBE & OSAKA
NEW YORK LINE. (Freight only.)	NEW YORK LINE. (Freight only.)
VIA JAVA AND SUEZ	VIA JAVA AND SUEZ

For full information regarding Passengers, Freight & Sailings. Apply to—
 Agents at Canton: Y. TSUTSUMI, Manager. King's Building. Tel. No. C. 274 & 275.
 Messrs. T. E. GRIFFITH.

COMPANIA TRASATLANTICA DE BARCELONA

Spanish Royal Mail Line
 For MANILA, SINGAPORE, COLOMBO, SUEZ, PORTSAID, BARCELONA and other SPANISH PORTS.

S.S. "ISLA DE PANAY"

For SHANGHAI, NAGASAKI, KOBE & YOKOHAMA.
 S.S. "ISLA DE PANAY"

The steamers of this Company are all classed 100 A1 at Lloyd's and are fitted with every modern convenience for the comfort and safety of the passengers. Stewards and Doctor carried.

For Freight and/or passage apply to—
 BOTELHO BROS. Alexandra Building, Hongkong.

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ELLERMAN BUCKNALL STEAMSHIP COMPANY, LTD

PROJECTED SAILINGS FROM HONGKONG. SUBJECT TO ALTERATION.

"CITY OF PARIS" 2nd January Marseilles, London, Rotterdam, Hamburg & Hull.
PASSENGER SERVICE.

"CITY OF PARIS" 2nd January Marseilles, London, etc.
"CITY OF CANTERBURY" 12th January Shanghai & Kobe.
"CITY OF CANTERBURY" 31st February Marseilles, London, etc.
"CITY OF YORK" 30th March Do.
"CITY OF CAIRO" 18th April Do.

FARES TO LONDON.

1st Class "A" £2 9s. "B" £2 8s. 2nd Class "A" £2 6s. "B" £2 5s.
"C" £1 18s. "D" £1 17s. "E" £1 10s. "F" £1 9s.
Cargo Steamers, Saloon Passage £25.

For further particulars apply to—
THE BANK LINE LTD.
(Tel. Central 780).

HOLYOAK, MASSEY & Co., Ltd., CANTON.

BOSTON AND NEW YORK

Joint Service of the

'BLUE FUNNEL' LINE

(OCEAN S.S. CO., LTD., AND CHINA MUTUAL S.S. CO., LTD.)

AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong.

"COLORADO" via Suez Canal 3rd Jan., 1924.
"PELEUS" via Suez Canal 15th Jan., "
"LANGTON HALL" via Suez Canal 25th Jan., "
"HYSON" via Suez Canal 5th Feb., "

Steamers proceed via Suez Canal or Panama Canal at Owners' option.
Subject to change without notice.

For freight and particulars apply to—
SUTTERFIELD & SWIRE or THE BANK LINE, LTD., HONGKONG.

HONGKONG AND CANTON. HOLYOAK, MASSEY & CO., LTD., CANTON.

M. MESSAGERIES MARITIMES M.
SERVICES CONTRACTUELS

Mail Steamers.	Next Sailings from Marseilles.	For Arr. at Hongkong and Sailing for Shanghai and Japan.	Probable Sailings from Hongkong for Marseilles.
PAUL LECAT	—	—	7th Jan., 1924.
ANDRE LEBON	—	—	21st Jan., "
AMBOISE	30th Nov.	3rd Jan.	4th Feb., "
CORDILLERE	14th Dec.	17th Jan.	18th Feb., "
ANGERS	28th Dec.	31st Jan.	3rd Mar.

RATES OF PASSAGE MONEY TO MARSEILLES.

(Including Table Wine and Free Doctor's Attendance).
A Class (1st Class) £ 55. 0s. 0d. B Class (1st Class) £ 50. 0s. 0d.
C Class (2nd Class) £ 30. 0s. 0d. D Class (2nd Class) £ 25. 0s. 0d.

Through Tickets to London and Leading Towns of Europe.

Accommodation reserved in the Trains at Marseilles.

LIGNE COMMERCIALES (Cargo Boats).

"MEINAM" leaving for MANILA, MARSEILLES, HAVRE, ANKWERP, & DUNKERQUE about 11th January, 1924.
Also through B/Lading issued to HELSINKI, REVAL and RIGA.
Sailings subject to alteration without notice.

For full Particulars apply to—
MESSAGERIES MARITIMES CO.,
Telephone: Central 740. 3, Queen's Building.
CONSIGNATION—TRANSIT—REPRESENTATION.

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE

REGULAR SERVICE of Fast, High Class Coast Steamers (having good accommodation for First-Class Passengers, Electric Light and Fans in staterooms, Saloons and Excellent cuisine.

FOR

SWATOW, AMOY & FOOCROW
AND RETURN

(Occupying 9 or 10 Days)

HAIPHONG Capt. W. C. Farnmore Wednesday, 2nd Jan., at 12 Noon.
HAIPHONG Capt. E. H. Water Friday, 4th Jan., at 1 p.m.
HAIPHONG Capt. F. J. Gill Tuesday, 8th Jan., at 1 p.m.

Arrive, and Departures from the Company's Wharf (near Blake Pier)

For Freight and Passage apply to—

DOUGLAS LARAIA & CO.,
General Manager.

JAPAN COAL

AND

GENERAL IMPORTS & EXPORTS

AGENTS FOR—

THE MITSUBISHI MARINE & FIRE INSURANCE CO.
THE OSAKA MARINE & FIRE INSURANCE CO.

MITSUBISHI SHoji KAISHA

(MITSUBISHI TRADING CO., LTD.)

HEAD OFFICE—TOKIO.

No. 14, PEDDER STREET, HONGKONG

P. & O. British India Apcar and Eastern & Australian Lines

(COMPANIES Incorporated in ENGLAND)

MAIL AND PASSENGER SERVICES
STRAITS, JAVA, SUMATRA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES,
MAURITIUS, EAST & SOUTH AFRICA, AUSTRALIA, INCLUDING
NEW ZEALAND & QUEENSLAND PORTS, AND NZA,
EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	From Hongkong (about)	Destinations
"KHIVA" 9,087	12th Jan.	Marseilles, London & Antwerp.
"SICILIA" 6,813	19th Jan.	Bombay, Penang, Colombo & B'way.
"MACEDONIA" 11,088	26th Jan.	Bombay, Penang, Colombo & B'way.
"KASHGAR" 8,840	9th Feb.	Bombay, Penang, Colombo & B'way.
"SOUADAN" 6,896	13th Feb.	Bombay, Penang, Colombo & B'way.
"MOREA" 10,911	23rd Feb.	Bombay, Penang, Colombo & B'way.
"KARMALA" 9,088	8th March	Bombay, Penang, Colombo & B'way.
"NALDERA" 15,993	22nd March	Bombay, Penang, Colombo & B'way.
"SICILIA" 6,813	29th March	Bombay, Penang, Colombo & B'way.
"KHIVA" 9,087	5th April	Marseilles, London & Antwerp.
"CHINA" 7,852	19th April	do.
"SOUADAN" 6,896	26th April	Bombay, Penang, Colombo & B'way.
"KASHGAR" 8,840	3rd May	Marseilles, London & Antwerp.
"KHIVA" 9,087	17th May	do.
"KHIVA" 9,087	31st May	do.

BRITISH INDIA - APCAR SAILINGS

S.S.	From Hongkong (about)	Destinations
"TORILLA" 5,205	22nd Jan.	Singapore, Penang & Calcutta.
"JAPAN" 6,053	2nd Feb.	do.
"ARAFURA" 6,000	5th Jan.	Manila, Thursday Island, Cairns,
"ST. ALBANS" 4,500	2nd Feb.	Townsville, Brisbane, Sydney &
"EASTERN" 4,000	27th Feb.	Melbourne.

Frequent connections from Australia with the following—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver,
The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILING TO SHANGHAI & JAPAN

S.S.	From Hongkong (about)	Destinations
"KASHGAR" 8,840	31st Dec., 4 p.m.	Shanghai, Moji & Kobe.
"TORILLA" 5,205	1st Jan., D.L.	Amoy, Shanghai & Kobe.
"SICILIA" 6,813	5th Jan.	Shanghai.
"JAPAN" 6,053	7th Jan.	Shanghai, Moji & Kobe.
"ST. ALBANS" 4,500	8th Jan.	Moji & Kobe.
"MOREA" 10,911	12th Jan.	Shanghai, Moji & Kobe.
"KARMALA" 9,088	23rd Jan.	do.
"SOUADAN" 6,896	1st Feb.	Shanghai.
"NALDERA" 15,993	2nd Feb.	Moji & Kobe.
"SICILIA" 6,813	9th Feb.	Shanghai, Moji & Kobe.
"KHIVA" 9,087	23rd Feb.	do.
"CHINA" 7,852	8th Mar.	do.
"ARAFURA" 6,000	8th Mar.	Moji & Kobe.
"SICILIA" 6,813	13th Mar.	Shanghai.
"KASHGAR" 8,840	22nd Mar.	Shanghai, Moji & Kobe.
"SOUADAN" 6,896	4th Apr.	do.
"KHIVA" 9,087	9th Apr.	Shanghai.
"DELTA" 5,007	16th Apr.	Shanghai, Moji & Kobe.
"DELTA" 5,007	2nd May	do.

All dates are approximate and subject to alteration without notice.
WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.
Passengers for Rangoon must delay their own Hotel expenses at Singapore while waiting for the carrying steamer.
First Saloon Passengers may travel by R.M.S. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets Singapore to Calcutta.
All Cabins are fitted with Electric Fans free of charge.
Freight Measuring not more than 2 1/2 ft. x 2 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.
For further information, Passage Fares, Freight Handbooks, etc., apply to—
MACKINNON, MACKENZIE & CO.,
22, Des Voeux Road Central, HONGKONG. Agents.

DODWELL & CO., LIMITED

NEW YORK BERTH

For NEW YORK & BOSTON via SUEZ
S.S. "KENDAL CASTLE" sailing on or about 28th Jan.

LLOYD TRIESTINO.

TAKING CARGO FOR GENOA, NAPLES, VENICE, TRIESTE AND ALL ITALIAN PORTS, ALSO CARGO ON THROUGH BILLS OF LADING FOR LEVANT, BLACK SEA & DANUBE PORTS.

FRIGATE having been re-opened for Traffic cargo is also accepted for this port on through Bills of Lading.

VESSELS HAVE ACCOMMODATION FOR SALOON PASSENGERS.
REDUCED FARE FROM HONGKONG TO ITALIAN PORTS £66.

FOR SHANGHAI YOKOHAMA & KOBE.

"PERFIA" sailing on or about 3rd Jan.
"ANNA" sailing on or about 5th Jan.
"ROBANDRA" sailing on or about 6th Jan.

FOR BRINDISI, VENICE & TRIESTE

Via SINGAPORE, PENANG & COLOMBO.
"DUCHESSA D'AOSTA" sailing on or about 1st Jan.
"PERFIA" sailing on or about 7th Feb.

*This steamer has been specially chartered to facilitate the forwarding of cargo intended for the reconstruction of the devastated areas in Japan.

NATAL LINE OF STEAMERS.

From CAIRO and COLOMBO to SOUTH AFRICAN PORTS.
A STEAMER sailing from Calcutta on or about Early Jan.

Regular Passenger and Cargo Service to South African Ports.
Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—
DODWELL & CO., LIMITED.
Telephone Central 1030. Agents.

CHINA NAVIGATION CO., LIMITED.

SAILINGS SUBJECT TO ALTERATIONS.

Ports	Steamer	Date of Departure
SHANGHAI	"CHUNGKING"	On 31st Dec., Noon.
AMOI & SHANGHAI	"NEWCHOW"	On 1st Jan., D.L.
SWATOW & BANGKOK	"KWANGHONG"	On 1st Jan., Noon.
MANILA	"TEAN"	On 2nd Jan., 4 p.m.
HOIHOW & FAKHOI	"CHENAN"	On 3rd Jan., 10 a.m.
AMOI, SWATOW & SINGAPORE	"KWEIYANG"	On 4th Jan., 10 a.m.
SWATOW & SHANGHAI	"SOOCHOW"	On 4th Jan., 10 a.m.
SHANGHAI & SINGAPORE	"SANTUNG"	On 5th Jan., D.L.
SWATOW & SHANGHAI	"SUIYANG"	On 6th Jan., 10 a.m.
AMOI & SHANGHAI	"SZECHUEN"	On 6th Jan., D.L.
SWATOW & BANGKOK	"KALGAN"	On 8th Jan., 10 a.m.
SHANGHAI	"NANNING"	On 8th Jan., 4 p.m.
SHANGHAI	"YINGCHOW"	On 9th Dec., D.L.
MANILA	"TAMING"	On 9th Jan., 4 p.m.

SHANGHAI LINE—Excellent Saloon accommodation and ships, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (via Swatow and extending to Faku), Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through B/Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

BANGKOK LINE—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single berth cabins.

For Freight or Passage apply to—
SUTTERFIELD & SWIRE
Telephone Central 33. Agents.

CARGO & PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE (John Swire & Sons, Ltd.)

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

Sailings Subject to Alterations

Steamer	Arr. Hongkong from Australia	Leave Hongkong for Kobe.
"KUT"	3rd January.	6th January, 1924, D.L.

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation Electric Light throughout and Electric Fans in the State-Rooms. A duly qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand & Taimanian Ports.

For freight and passage apply to—
SUTTERFIELD & SWIRE
Telephone Central No. 33. (John Swire & Sons, Ltd.) Agents.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For BOSTON

and

NEW YORK

S.S. "GALIC PRINCE" 9th Jan., 1924.
S.S. "GOTHIC PRINCE" 28th Jan., "

For freight and full particulars apply to—

FURNESS (FAR EAST) LIMITED

Telephone: Central 3161
Telegrams (Furprince)
(Incorporated in Great Britain)
St. George's Building [2]

O. S. K.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION

LONDON, HAMBURG, ROTTERDAM & ANTWERP—via Singapore

Colon, Suez and Port Said.

S.S. "ALTAIR MARU" Sunday, 10th Feb.

RIO DE JANEIRO, SANTOS & BUENOS AIRES—via Saigon.

Singapore, Colombo, Durban and Capetown.

S.S. "PAOAMA MARU" Tuesday, 8th Jan.

HOMBAI via Singapore and Colombo.

S.S. "SHUNKO MARU" Sunday, 30th Dec.

S.S. "BORNEO MARU" (Calls at Penang) Friday, 4th Jan.

SAIGON, BANGKOK & SINGAPORE

S.S. "BUSHO MARU" Thursday, 3rd Jan.

CALCUTTA via Singapore & Rangoon.

S.S. "ALTAIR MARU" Wednesday, 16th Jan.

VICTORIA, SEAFIELD, TACOMA & VANCOUVER via Shanghai and Japan Ports.

S.S. "MANILA MARU" Saturday, 10th Jan.

NEW YORK via Japan Ports, San Francisco and Panama.

S.S. "HAYRE MARU" Middle of Dec. from Shanghai.

S.S. "HAMBURG MARU" Middle of Jan.

JAPAN PORTS—Moji, Kobe, Osaka, Yokohama & Nagoya.

S.S. "CELEBES MARU" Monday, 31st Dec.

S.S. "MANILA MARU" Thursday, 10th Jan.

KZEUNG via SWATOW & AMOY.

S.S. "AMAKUSA MARU" Sunday, 6th Jan., 10 a.m.

TAKAO via SWATOW & AMOY.

S.S. "SOSU MARU" Thursday, 3rd Jan., 5 a.m.

TAKAO & KEELUNG.

S.S. "SOUBAYAMA MARU" Friday, 4th Jan.

For further particulars please apply to—

OSAKA SHOSHEN KAISHA

K. EHIMA, Manager.

Telephone Nos. 4088, 4089, 4090.

STRUTHERS & BARRY

OPERATING U.S. GOVERNMENT SHIPS.

EXPRESS FREIGHT SERVICE

"P.R. SAN FRANCISCO AND LOS ANGELES
FROM HONGKONG BY DIRECT ROUTE
U.S.S. "West Prospect" Due Hongkong 2nd Jan.
Leave Hongkong 3rd Jan.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WESTERN
SAILINGS FOR ATLANTIC SEABOARD PORTS THROUGH BILLS OF
LADING ISSUED TO U.S. AND CANADIAN OVERLAND POINTS.

TO SINGAPORE.
THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SHIPED.
FOR MANILA, CEBU, ILOILO AND P.I. PORTS.
U.S.S. "West Carmona" Due Hongkong 10th Jan.
Leave Hongkong 11th Jan.

For Full Information Apply to
STRUTHERS AND BARRY,
1st Floor, Queen's Building,
General Agent for
Telephone Central No. 5008.
A. E. FRANKIE,
Acting Gen. Agent.
JAPAN, CHINA, PHILIPPINES,
INDO CHINA, STRAITS & JAVA.
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POST OFFICE NOTICE

NEW YEAR HOLIDAYS.

On Tuesday, the 1st, and Wednesday, the 2nd January, the G.P.O. and the Branch Post Offices will be open as follows:—
The G.P.O.—from 8 a.m. to 9 a.m. on the 1st, and from 8 a.m. to 9.30 a.m. on the 2nd.
Kowloon Branch—From 8 a.m. to 9 a.m. on both days.
Sheungwan Branch—From 8 a.m. to 9 a.m., and from 5.30 p.m. to 8 p.m. on both days.
Saiyungpun, Wanchai, Yau-matli, and Shum Shui Po Branches—From 8 a.m. to 9 a.m., and from 5 p.m. to 6 p.m. on both days.
There will be one collection of letters from the pillar boxes, and one delivery of ordinary correspondence each day as on Sundays, and one delivery of registered correspondence on Wednesday, the 2nd January, at 9 a.m.
There will be one delivery from the Branch Post Offices each day as noon.
The Money Order Office will be entirely closed during the Holidays.

The public are reminded that all articles sent through the post which are closed against inspection are liable to letter rates of postage.
Xmas and New Year Cards posted in closed covers with the corners out and prepaid at the rate for printed matter will be taxed at letter rates.

INWARD MAILS.

FROM	PER	DATE
SHANGHAI	Soochow	1st Jan.
U.S.A., JAPAN AND SHANGHAI	Pres. Wilson	3rd Jan.
U.S.A., JAPAN & SHANGHAI	Pres. Madison	8th Jan.

OUTWARD MAILS.

FOR	PER	DATE
Straits and Egypt	Dantania	Monday, 31st, 10.30 A.M.
Shanghai	Chungking	10.30 A.M.
Amoy	Tientsin	3.00 P.M.
Manila	Pres. Grant	3.30 P.M.
Amoy	Torilla	5.00 P.M.
Haiphong	New Mathilde	5.00 P.M.
JANUARY		
Shanghai and Japan	Fushimi Maru	Tuesday, 1st, 8.00 A.M.
Swatow and Bangkok	Kwanchoo	9.00 A.M.
Swatow	Lorcha	9.00 A.M.
Swatow	Chunyang	Wednesday, 2nd, 8.30 A.M.
Hoihow and Bangkok	Kashima Maru	Registration Letters, 8.45 A.M.
Swatow, Amoy and Fochow	Duowongso	9.00 A.M.
Swatow, Amoy and Fochow	Hathong	9.00 A.M.
Swatow, Amoy and Fochow	Tientsin	9.00 A.M.
Swatow, Amoy and Fochow	Sooka Maru	9.00 A.M.
Swatow, Amoy and Fochow	Tan	9.00 A.M.
Swatow, Amoy and Fochow	Lorcha	9.30 A.M.
Hoihow and Pakhoi	Chenan	Thursday, 3rd, 8.30 A.M.
Swatow and Bangkok	Mausang	Noon
Swatow	Bushu Ma u	2.30 P.M.
Swatow	Hydronea	2.30 P.M.
Swatow	Huichow	5.00 P.M.
Swatow	Aceiyang	5.00 P.M.
Swatow	Soochow	Friday, 4th, 8.30 A.M.

*Correspondence bearing vessel's name only.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SERVICE

(DIRECT).
"DARDANUS" 31ST DEC. London, Rotterdam & Hamburg.
"PATROCLUS" 8TH JAN. Marseilles, London & Rotterdam.
"MENE LAUS" 11TH JAN. London, Rotterdam & Hamburg.
"LAOMEDON" 22ND JAN. Amsterdam, London & Antwerp.

LIVERPOOL SERVICE

(DIRECT OR VIA CONTINENTAL PORTS).
"DIOMED" 10TH JAN. Marseilles, Havre, Liverpool & Glasgow.
"TITAN" 20TH JAN. Genoa, Marseilles, Liverpool & Glasgow.
"CYCLOPS" 1ST FEB. Marseilles, Havre, Liverpool & Glasgow.

PACIFIC SERVICE

(VIA KOBE AND YOKOHAMA).
"PHILOCTETES" 4TH JAN. Victoria, Seattle & Vancouver.
"TYNDAREUS" 28TH JAN. Victoria, Seattle & Vancouver.

NEW YORK SERVICE

(VIA SUEZ OR PANAMA).
"PELUS" 15TH JAN. via Suez and Boston.
"HYSON" 5TH FEB. via Suez and Boston.

PASSENGER SERVICE

"MENTOR" 7TH JAN. for Shanghai.
"PATROCLUS" 8TH JAN. for Singapore, Marseilles & London.
"MENTOR" 4TH FEB. for Singapore & London.
"TEIRESIAS" 18TH MAR. for Singapore & London.
"SARFEDON" 22ND APRIL for Singapore, Marseilles & London.

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO

BUTTERFIELD & SWIRE

(JAMES SWIRE & SONS, LTD.)

AGENTS.

ASIA BANKING CORPORATION

UNITED STATES GOVERNMENT DEPOSITORY

CAPITAL U.S. \$4,000,000.

HEAD OFFICE—NEW YORK

Owned and controlled by a group of leading American Banks under control of Federal Reserve Bank and the New York State Banking Department.
General Banking Business.

BRANCHES—

SHANGHAI, Peking, Tientsin, Hankow, Canton, Manila, Yokohama, San Francisco and Hongkong.

D. M. BIGGAE, Manager.

COMMERCIAL.

OPENING QUOTATIONS.

29th December, 1923.

ON LONDON.—	
Telegraphic Transfer	2/3 1/2
Bank Bills, on demand	2/3 1/2
Bank Bills, at 30 days' sight	2/3 1/2
Bank Bills, at 4 months' sight	2/4 1/2
Credits, at 4 months' sight	2/4 1/2
Documentary Bills, 4 months' sight	2/4 1/2
ON PARIS.—	
Bank Bills, on demand	97 1/2
Credits, 4 months' sight	1,03 1/2
ON NEW YORK.—	
Bank Bills, on demand	50 1/2
Credits, at 30 days' sight	52 1/2
ON BOMBAY.—	
Telegraphic Transfer	16 1/2
Bank Bills, on demand	16 1/2
ON CALCUTTA.—	
Telegraphic Transfer	16 1/2
Bank Bills, on demand	16 1/2
ON SHANGHAI.—	
Bank Bills, at sight	nom.
Private, 30 days' sight	109
ON YOKOHAMA.—	
On demand	100 1/2
ON MANILA.—	
On demand	89
ON BATAVIA.—	
On demand	138
ON HONGKONG.—	
On demand	nom.
ON SINGAPORE.—	
On demand	72 1/2
SOVEREIGN, Bank's Buying rate	8.70
GOLD LEAF, 100 fine, per tael	50.20
SILVER, per oz.	33 1/2

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.
Authorized Capital ... \$50,000,000.
Issued and Fully Paid-up ... \$50,000,000.
Reserve Funds:—
Sinking ... \$4,500,000.
Silver ... \$4,500,000.
Reserve Liability of Proprietors \$20,000,000.

Board of Directors:
Hon. Mr. A. O. LANG—Chairman.
D. G. M. LEUNG, Esq.—Deputy Chairman.
A. H. COMPTON, Esq., J. A. FLEMING, Esq.,
G. T. M. EDWARDS, Esq., N. L. WATSON, Esq.,
Hon. Mr. P. H. HOLYOAK, H. P. WHITE, Esq.,
W. L. PATTERSON, Esq.

Chief Manager:—
Hon. Mr. A. G. STEPHEN.
Acting Manager: Hongkong—
J. McARTHUR, Esq.
Manager: Shanghai—G. H. STUTT, Esq.

LONDON BANKERS: WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY AND FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
Hongkong, 14th November, 1923. [37]

HONGKONG SAVINGS BANK.

THE business of this Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 2 1/2 per cent. per annum.
For the HONGKONG & SHANGHAI BANKING CORPORATION.
A. G. STEPHEN, Chief Manager.
Hongkong, 14th November, 1923. [38]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

Incorporated by Royal Charter, 1853.
Head Office—LONDON.

Paid-up Capital ... £3,000,000.
Reserve Fund ... £2,000,000.
Reserve Liability of Proprietors ... £3,000,000.

FOREIGN EXCHANGE and General Banking business transacted.
CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.
A. H. FERGUSON, Manager.
Hongkong, May 8th, 1923. [39]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINKO).
Incorporated by Special Imperial Charter, 1899.

Capital Subscribed ... Yen 60,000,000.
Capital (Paid-up) ... Yen 52,500,000.
Reserve Funds ... Yen 12,500,000.

HEAD OFFICE—TAIPEI, FORMOSA.

BRANCHES:
JAPAN—Tokyo, Yokohama, Kobe, Osaka, Kyoto, Kago, Kanagawa, Keelung, Makung, Nant, Pusan, Shinchun, Taichu, Tainan, Takao, Tamsui, Tohoku, Ato.
CHINA—Shanghai, Hankow, Kinkiang, Amoy, Fochow, Swatow, Canton.
OTHERS—Hongkong, Bangkok, Singapore, Soerabaya, Samarang, Batavia, Bombay, London, New York.

LONDON BANKERS:

LONDON CURRENCY WESTMINSTER AND THE BANK has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tsingtao, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch Indies, Australia, America, &c.
Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.
W. KONDOH, Manager.
HONGKONG BRANCH,
4, Des Voeux Road,
Hongkong, 16th September, 1923.

Golofina

THE "perfect condition" JAMAICA CIGAR.

TRIED AND RECOMMENDED!

Roth-American Tobacco Co. (China) Ltd.—Distributors.

THE MERCHANT BANK OF INDIA, LIMITED.

HEAD OFFICE:
15, Gracechurch Street, London, E.C. 3.

Authorized Capital ... £1,000,000.
Subscribed Capital ... £1,000,000.
Paid-up Capital ... £1,000,000.
Reserve Fund ... £1,000,000.

BANKERS:
THE BANK OF ENGLAND,
THE LONDON JOINT CITY & MIDLAND BANK, LTD.

BRANCHES:
Bangkok, Kuala Lumpur, Rangoon, Batavia, Hongkong, Madras, Shanghai, Bombay, Howrah, New York, Calcutta, Kandy, Penang, Singapore, Colombo, Karachi, Port Louis (Mauritius), Delhi, Kota Bharu.

HONGKONG BRANCH:
Every description of Banking and Exchange business transacted.
INTEREST allowed on Current Accounts to 2 per cent. per annum on Daily Balance and on Fixed Deposits at rates that may be ascertained on application.
N. G. WILSON, Manager.
7, Queen's Road Central, Hongkong, September 28th, 1923. [39]

BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 96, Boulevard Haussmann, Paris.

Subscribed Capital ... Frs. 75,000,000.
Paid-up Capital ... Frs. 69,000,000.
Reserve Fund ... Frs. 59,567,353.54.

BRANCHES:

Bangkok, Hongkong, Saigon, Batavia, Shanghai, Canton, Peking, Tientsin, Hankow, Pusan, Yunnan, Harbin, Pondicherry.

BANKERS:

IN FRANCE: Comptoir National d'Escompte de Paris; Crédit Lyonnais; Banque de Paris et des Pays-Bas; Crédit Industriel et Commercial; Société Générale.
IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Crédit Lyonnais.
IN NEW YORK: J. P. Morgan and Co., French-American Banking Corporation; Guaranty Trust Co., of New York.
Interest allowed on Current Accounts and Fixed Deposits according to arrangement.
Every description of banking and exchange business transacted.
O. E. GOY, Manager.
Hongkong, December 15th, 1923. [37]

THE BANK OF EAST ASIA, LIMITED.

HEAD OFFICE:
No. 10, Des Voeux Road, O.

Authorized Capital ... \$10,000,000.
Paid-up Capital ... \$10,000,000.
Reserve Fund ... \$10,000,000.

DIRECTORS:
Mr. Fong Wai Teng, Chairman, H. N. Mr. Chow Shou Mr. Huynh Tai, Son, Mr. Kan Ying Po, Mr. Li Koon Chum, Mr. Mok Ching Kong, Mr. Fung Ping Shan, Mr. Wong Yun Tong, Mr. P. K. Kwok, Mr. Chan Ching Shek, Mr. Chan Chin Nam, Mr. Ng Ching Lok.

Chief Manager:—
Mr. Kan Tong Po.
Asst. Manager:—
Mr. Li Tse Fong.

BRANCHES: LONDON, PARIS, SHANGHAI, KOBE, NAGASAKI, SINGAPORE, TIENTSIN, MANILA, HAMBURG, CALCUTTA.

AGENCIES: NEW YORK, SAN FRANCISCO, YOKOHAMA, SAIGON, PENANG, HANKOW, BATAVIA, SOERABAYA, BOMBAY, CANTON.

London Bankers:—The London Joint City and Midland Bank, Ltd.
Every description of Banking and Exchange business transacted.
Interest allowed on Current Deposits Accounts at the rate of 2 per cent. per annum, on Fixed Deposits at the following rates:
For 3 months at the rate of 4 per cent. per annum.
For 6 months at the rate of 4 1/2 per cent. per annum.
For 12 months at the rate of 5 per cent. per annum.
K. WONG PO, Chief Manager.
Hongkong, February 22nd, 1923. [34]

THE YOKOHAMA SPECIE BANK, LIMITED.

HEAD OFFICE: YOKOHAMA.

Capital (fully paid-up) ... Yen 100,000,000.
Reserve Fund ... Yen 73,000,000.

BRANCHES AND AGENCIES AT:

Batavia, Kobe, Soerabaya, Bombay, London, Rangoon, Buenos Ayres, Lyons, San Francisco, Calcutta, Los Angeles, Seattle, Shanghai, Hongkong, Canton, Peking, Tientsin, Hankow, Pusan, Yunnan, Harbin, Pondicherry, Kailash, Vladivostok.

Interest allowed on Current Accounts.

Deposits received for fixed periods at rates to be obtained on application.
T. NISHIYAMA, Manager.
Hongkong, 17th Sept., 1923. [39]

NEDELANDSCHE HANDEL MAATSCHAPPIJ.

(NEDERLANDSE TRADING COMPANY).
Established 1824.

A. Capital ... F. 100,000,000 29,333,333.
Paid-up Capital ... F. 50,000,000 28,666,666.
Reserve Fund ... F. 19,758,180 21,647,433.
Special Reserve ... F. 22,660,000 21,888,333.

Head Office:—Amsterdam.
Branches at: The Hague, Rotterdam, Batavia.

BRANCHES: Batavia, Macassar, Medan, Palembang, Pecalongan, Penang, Tegal, Djokjakarta, Pontianak, Rangoon, Koba, Samarang.

Correspondents at Colombo, Madras, Pondicherry, Bangkok, Saigon, Haiphong, Hanoi, Amoy, Yokohama, Melbourne, Sydney, New York, San Francisco, etc.

London Bankers:—The National Provincial and Union Bank of England, Ltd.
The Bank buys and sells and receives for collection Bills of Exchange, issues letters of credit on its Branches and corresponds in the East, on the Continent, in Great Britain, America and Australia, and transacts banking business of every description.
W. H. GROSCHAMP, Agent.
Hongkong, August 14th, 1923. [37]

THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital ... \$50,000,000.
Paid-up Capital ... \$18,278,000.
Reserve Funds ... \$9,022,425.24.

HEAD OFFICE—PEKING.

HONGKONG BRANCH—4, Queen's Road Central. Branches and sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

London Bankers:—The National Provincial and Union Bank of England, Ltd.
The Guaranty Trust Co., of New York.
New York Bankers:—The Irving National Bank.

The Equitable Trust Co., New York.
Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.
Loans granted on approved securities.
Special facilities for Home Exchanges.
TSUYE, PEL, M. N. C.
Hongkong, September 28th, 1923. [37]

Printed and Published by HENRY ADOLPHUS CARMICHAEL for the HONGKONG DAILY PRESS, Ltd., at 1A, Charter Road Victoria, Hongkong. London. O.E.C. 131, Fleet Street, E.C. 4.